

The NATIONAL UNDERWRITER

Casualty, Fidelity and Surety Reinsurance



GENERAL REINSURANCE CORPORATION

90 JOHN STREET, NEW YORK • 200 BUSH STREET, SAN FRANCISCO

Financial Statement, December 31, 1939

ASSETS

CASH IN BANKS AND OFFICES	\$ 4,977,770.83
INVESTMENTS:	
BONDS	\$5,379,027.88
NORTH STAR REINSURANCE CORP. STOCK	2,051,734.90
OTHER COMMON STOCKS	4,274,362.31
MORTGAGE LOANS	232,431.25
TOTAL	11,937,556.34
PREMIUMS IN COURSE OF COLLECTION (NOT OVER 90 DAYS DUE)	588,448.29
ACCRUED INTEREST	61,479.78
OTHER ADMITTED ASSETS	176,639.80
TOTAL ADMITTED ASSETS	\$17,741,895.04

LIABILITIES

RESERVE FOR CLAIMS AND CLAIM EXPENSES	\$ 7,103,431.21
RESERVE FOR UNEARNED PREMIUMS	2,164,731.92
RESERVE FOR COMMISSIONS, TAXES AND OTHER LIABILITIES	810,675.54
VOLUNTARY RESERVE	663,056.37
CAPITAL	\$1,000,000.00
SURPLUS	6,000,000.00
SURPLUS TO POLICYHOLDERS	7,000,000.00
TOTAL	\$17,741,895.04

Bonds and stocks owned are valued in accordance with the requirements of the New York State Insurance Department, viz.:—Bonds on an amortized basis, North Star stock on the basis prescribed by the New York Insurance Law, other stocks at December 31, 1939 market quotations. • If bonds owned were valued on the basis of December 31, 1939 market quotations, Total Admitted Assets would be decreased to \$17,619,616.91 and Voluntary Reserve to \$540,778.24. • Securities carried at \$1,098,113.75 in the above statement are deposited as required by law.

THURSDAY, MARCH 21, 1940

NORWICH UNION

AGENTS
value the dependable and
nationwide prestige of the
NORWICH UNION

based on a long and
honorable record of
service

NORWICH UNION
FIRE INSURANCE SOCIETY, LTD.

Hart Darlington, Manager

Eagle Fire Company
of NEW YORK

Incorporated 1806

Hart Darlington, President

The Oldest New York Insurance Company

NORWICH UNION
INDEMNITY COMPANY

Hart Darlington, President

75 Maiden Lane, New York

In NORWICH UNION there is strength

COMPANIES

THE NATIONAL UNDERWRITER. Published weekly (with one additional issue in April) by The National Underwriter Company. Office of publication, 175 W. Jackson Blvd., Chicago, Ill., U. S. A. Forty-fourth year. No. 12. Thursday, March 21, 1940. \$4.00 a year, 20 cents per copy. Entered as second class matter April 25, 1931, at the post office at Chicago, Ill., under Act of March 3, 1879.



"The North America Agent is not just a man who sells insurance . . . he works to save you money whenever possible."

That, in effect, is the message delivered by this month's North America national advertising. It cites the case of a North America Agent who called on the services of North America's "White Fireman" on behalf of a client. The White Fireman showed the assured how, by spending \$51 to repair a fire door, he could reduce his premium costs by \$126 annually. Other suggestions brought a rating lower all told by 39% . . . and increased the assured's goodwill to the Agent by several hundred percent.

See our full-page advertisement
in the March 25th issue of Life.

INSURANCE COMPANY OF NORTH AMERICA PHILADELPHIA

and the
INDEMNITY INSURANCE CO., of NORTH AMERICA
Write practically every form of insurance, except life.

Founded 1792

Capital \$12,000,000

Surplus to Policyholders Over \$71,000,000

Interesting Facts

- Concerning Our Dec. 31, 1939, Statements:
1. Total Assets of the Group show an increase of \$1,142,863.05 over 1938.
 2. Net Surplus to Policyholders for the Group shows an increase of \$3,480,974.17 or 35% over 1938.
 3. The Unearned Premium Reserve for the Group totals \$11,503,548.30, which is more than covered by "cash in banks and office," and "Bonds." The total of these investments is \$21,020,791.82.
 4. The combined ratio of losses incurred to premiums earned for the Group for 1939 was 47.8%.

Pearl American Fleet

Western Department

175 West Jackson Blvd.,

Chicago, Ill.

PEARL ASSURANCE CO., LTD. (United States Branch)

Financial Statement—December 31, 1939

ASSETS		LIABILITIES	
*Bonds		Unearned Premium Reserve.....	\$ 6,471,298.13
Government	\$1,008,450.30	Losses in process of adjustment.....	719,518.00
State, County and Municipal.....	1,364,339.89	**Contingency Reserve	171,302.29
Railroad	3,537,591.35	Reserve for Taxes, Expenses and other Liabilities..	397,992.08
Public Utilities	2,901,502.33	Funds held under Reinsurance Treaties.....	21,197.80
Industrial and Miscellaneous.....	1,298,611.00	Unearned Premiums and losses recoverable on re-	
*Stocks		insurance in companies not admitted to transact	
Railroad	\$ 767,684.00	business in New York State.....	1,575,767.38
Public Utilities	1,173,298.00	Statutory Deposit	\$ 400,000.00
Banks	1,585,121.49	Surplus	8,429,787.55
Industrial and Miscellaneous.....	1,257,032.00	Surplus to Policyholders.....	8,829,787.55
Cash in Banks and Office.....	4,783,135.49		\$18,186,863.23
Premiums in course of collection not over ninety	3,149,534.99		
days due and reinsurance recoverable on paid			
losses due from other companies, less reinsurance			
premiums due to other companies.....	905,174.99		
Cash collateral deposit and deposits with Under-			
writers' Boards and/or Associations.....	128,750.00		
Accrued interest on Bonds and Bank Balances....	109,772.89		
Admitted Assets	\$18,186,863.23		

*Valuation on basis approved by National Association of Insurance Commissioners.

Securities carried at \$643,231.58 are deposited as required by law.

**Represents difference between total values carried in assets for all bonds and stocks owned and total values based on December 31, 1939, market quotations.

MONARCH FIRE INSURANCE CO.

Financial Statement—December 31, 1939

ASSETS		LIABILITIES	
*Bonds		Unearned Premium Reserve.....	\$1,476,228.52
Government	\$978,399.33	Losses in process of adjustment.....	152,910.09
State, County and Municipal.....	74,546.92	Reserve for Taxes, Expenses and other Liabilities	190,895.15
Railroad	328,455.87	Funds held under Reinsurance Treaties.....	1,513.16
Public Utilities	249,054.34	Unearned Premiums and losses recoverable on re-	
Industrial and Miscellaneous.....	240,960.75	insurance in companies not admitted to transact	
*Stocks		business in New York State	24,704.91
Railroad	\$ 60,150.00	Capital	\$819,336.00
Public Utilities	3,500.00	Surplus	523,152.46
Banks	14,800.00	Surplus to Policyholders.....	1,342,488.46
Industrial and Miscellaneous.....	131,944.65		**\$3,188,770.20
Cash in Banks and Office.....	215,394.65		
Real Estate	676,514.51		
Mortgage Loans on Real Estate, first liens.....	99,434.34		
Mortgage Certificates of Participation.....	86,844.35		
Deposits with Underwriters' Boards and/or Asso-	13,561.75		
ciations	6,000.00		
Premiums in course of collection not over ninety			
days due, reinsurance premiums and reinsurance			
recoverable on paid losses due from other com-			
panies	202,790.24		
Accrued interest on Mortgage Loans and Bonds..	16,813.24		
Admitted Assets	**\$3,188,770.20		

*Valuation on basis approved by National Association of Insurance Commissioners.

Securities carried at \$255,127.31 are deposited as required by law.

**On basis of December 31, 1939, market quotations for all bonds and stocks owned this company's total admitted assets and Surplus to Policyholders would be increased \$31,370.01.

EUREKA SECURITY FIRE & MARINE INSURANCE CO.

Financial Statement—December 31, 1939

ASSETS		LIABILITIES	
*Bonds		Unearned Premium Reserve.....	\$3,556,022.25
Government	\$780,064.25	Losses in process of adjustment.....	366,929.00
State, County and Municipal.....	313,754.47	**Contingency Reserve	30,586.25
Railroad	585,216.93	Reserve for Taxes, Expenses and other Liabilities..	280,477.70
Public Utilities	712,640.08	Funds held under Reinsurance Treaties.....	70.26
Industrial and Miscellaneous.....	564,284.91	Unearned Premiums and losses recoverable on re-	
*Stocks		insurance in companies not admitted to transact	
Railroad	\$115,850.00	business in New York State.....	93,737.35
Public Utilities	214,200.00	Capital	\$1,000,000.00
Banks	32,818.00	Surplus	2,062,242.99
Industrial and Miscellaneous.....	338,175.00	Surplus to Policyholders.....	3,062,242.99
Cash in Banks and Office.....	3,256,859.60		\$7,390,065.80
Real Estate	12,500.00		
Premiums in course of collection not over ninety			
days due, reinsurance recoverable on paid losses			
due from other companies, less reinsurance pre-			
miums due to other companies.....	427,124.77		
Deposits with Underwriters' Boards and/or Asso-			
ciations	3,750.00		
Accrued interest on Bonds.....	32,827.79		
Admitted Assets	\$7,390,065.80		

*Valuation on basis approved by National Association of Insurance Commissioners.

Securities carried at \$350,054.80 are deposited as required by law.

**Represents difference between total values carried in assets for all bonds and stocks owned and total values based on December 31, 1939, market quotations.

Home Office—80 John St., New York

CLEVELAND
314 Bulkey Bldg.

CINCINNATI
2910 Carew Tower

PHILADELPHIA
525 Chestnut St.

SAN FRANCISCO
200 Bush St.

CHICAGO
175 W. Jackson Blvd.

The NATIONAL UNDERWRITER

Forty-fourth Year—No. 12

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 21, 1940

\$4.00 Year, 20 Cents a Copy

Stress Rural Agents Topics at Wichita Mid-year Roundup

National Headliners Are Scheduled for Rally of Kansas Association

Prominence will be given to business possibilities of the rural agent at the mid-year meeting of the National Association of Insurance Agents in Wichita, April 22-23.

One of the leading topics will be a forum devoted to a discussion of the field for rural agents' business and fire prevention activities. This will be held Wednesday afternoon, April 24.

Alex H. Case of Marion, national councillor and past president of the Kansas association, will lead the discussion. He will be assisted by Howard Bradshaw, Delphi, vice-president and chairman of the rural agents committee of the Indiana association, and Rush W. Carter, farm superintendent of the Aetna Fire at Chicago.

Program of Kansas Unit

The complete tentative program for the mid-year meeting of the Kansas association, which will be held Tuesday, April 23, has been announced. A galaxy of insurance stars in Wichita for the combined meetings will give short talks of 10 or 15 minutes.

The rural forum, arranged through suggestions of the rural agents committee of the National association, will be titled, "Rural Business." Mr. Case will develop the subject in general and will lead the discussion into its first sub-topic, "Selling Farm Insurance."

Mr. Bradshaw will concentrate his remarks on section B of the forum, titled "Casualty Possibilities in Rural Areas."

"Rural Fire Protection. Prevention and Control" is sub-topic C, which will be developed by Mr. Carter.

Six Forums Are Scheduled

The rural agents' session is one of six forums on subjects of practical value that are being arranged for the convention. Each forum will be headed by a discussion leader aided by assistants.

The Kansas association is concentrating on bringing as many rural agent members and non-members as possible to the meetings.

President Sidney O. Smith of the National association will be one of the speakers at the Kansas convention. The meeting will open Tuesday morning with an address on "Insurance Premium Financing," by W. A. Barrett of the First Bancredit Corporation, Kansas City. He will be followed by Frederick W. Doremus, western manager of American on "Consumer Cooperatives." Also on the morning program will be E. D. Lawson, western manager of Fireman's Fund, on "The Relation of

(CONTINUED ON PAGE 19)

Accountants Group Cut in Some Broad Program Announced Vandalism Classes

Comprehensive Speaking
Schedule for Annual Meet-
ing at Kansas City Apr. 15-6

Warlike Cover Also
Added to Superior
Supplemental Contracts

The program for the annual meeting of the Insurance Accounting & Statistical Association, to be held April 15-16 in the President Hotel, Kansas City, was announced this week. There will be general sessions both days, and also section meetings devoted to the special interests of fire, casualty and life people. The program of the general sessions and the fire and casualty sections is:

GENERAL SESSION

Monday Morning, April 15

Chairman—J. L. Batchler, president; controller Kansas City Life.

Welcome, Daniel Boone, president Midland Life.

"The Control of Valuation by Punched Cards by the Missouri Insurance Department," C. M. Hanson, actuary Missouri department.

"The Relation of Addressograph Equipment to Tabulating Operations," S. W. Greene, special insurance representative Addressograph—Multigraph Corporation.

"When Should An Insurance Organization (Life-Fire-Casualty) Adopt the Punched Card Method," B. P. Coleman, special insurance representative International Business Machines Corporation.

"The Use of Departmental and Functional Costs in Operating Auditing Procedure," F. L. Rowland, executive secretary Life Office Management Association.

FIRE SECTION

Monday Afternoon

Chairman, W. W. Nitsche, director of fire section, statistician Millers Mutual Fire, Illinois.

"General Accounting for a Fire Company on Punched Cards," C. S. Jones, accountant Indiana Lumbermen's Mutual.

"The Preparation of National Board Reports and Special State Reports," W. G. Field, assistant auditor Western Millers Mutual Fire.

"Loss Analysis," F. J. O'Leary, comptroller St. Louis Fire & Marine.

Business session.

Evening

Informal banquet.

Tuesday Morning, April 16

Chairman, J. E. Gallagher, statistician Grain Dealers National Mutual Fire.

"Sales and Underwriting Department Statistics," J. S. Pieringer, Jr., statistician Commercial Standard.

"The Measure of Strength," M. E. Garrelts, Farmers Alliance.

"Unearned Premium Reserve and In-Force Records," R. H. Redus, Inter-Ocean Reinsurance.

CASUALTY SECTION

Monday Afternoon

Chairman, D. J. Schonberg, director of casualty section, statistician Mutual Benefit Health & Accident.

"Group Hospitalization," P. G. Judah, Business Men's Assurance.

"Agents' Code," Ralph Knauss, assistant treasurer American States.

"Claim Analysis," Irving Wood, Mutual Benefit Health & Accident.

"The Use of Summary Punched in Punched Card Accounting," H. P. Kenaga, Allstate.

Business session.

Tuesday Morning

Chairman, D. J. Schonberg, director of

NEW YORK—The Explosion Conference has made some revisions in rates for the "broad" or "warlike" vandalism endorsement to the riot and civil commotion policy. This is the form which includes malicious damage by agents of warring governments. The general rule of 20 percent increase over published rules for the "broad" form remains unchanged, but some of the specific rates on hazardous properties have been reduced. Electric light and power plants have been reduced from 50 cents to 10 cents, gas properties to from 25 cents to 10 cents, radio broadcasting properties from 50 cents to 25 cents, telephone exchanges from 25 cents to 10 cents, tunnels from 25 cents to 10 cents and water works from 25 cents to 10 cents. Some clarifications have been made in the schedule to indicate that properties used for the storage of aircraft, munitions and other articles of war take the same rates as plants where they are manufactured.

The Explosion Conference has also revised the endorsement used to add coverage against malicious mischief and physical damage from riot and civil commotion to supplemental contracts No. 3 and 3C. These supplemental contracts are used with risks taking superior rates and forms and cover, among other hazards, fire and sprinkler leakage caused by riot. Endorsement A extends the supplemental contract to cover physical damage from riot, civil commotion and sitdown strikes and endorsement B covers this and also covers malicious damage. The same endorsements are now used where direct damage insurance or indirect damage coverage, such as use and occupancy, is written. The new endorsement B specifically includes vandalism by secret agents of warring governments, provided they are not in connection with operations of military or naval armed forces in the country where the insured property is situated.

Holmes Seeks Renomination

BUTTE, MONT.—J. J. Holmes, who has been Montana commissioner since 1933, has filed for renomination on the Democratic ticket. It is expected that George P. Porter, who held the position from 1919 to 1932, will file on the Republican ticket.

casualty section, statistician Mutual Benefit Health & Accident.

"Agency Premium Accounting," L. Z. Smith, Buckeye Union Casualty.

"Premium Accounting and Commission Payments," C. G. Kraushaar, assistant secretary Woodmen Accident.

Clinic on Premium Income—Billing and Accounting.

GENERAL SESSION

Tuesday Afternoon

Chairman, E. M. Karrmann, secretary-treasurer; comptroller American United Life.

Surprise speaker of national prominence.

General Agents Fight Proposed Auto Finance Plan

Term "Ominous" Scheme to Reduce Rates and Commissions on Line

The American Association of Insurance General Agents has directed to company executives a message, condemning in the strongest terms, the proposal now before the National Automobile Underwriters Association to write financed automobile business at 25 percent below manual with a commission of 10 percent to the broker. The proposed plan is to be voted upon by the N.A.U.A. at its meeting March 28.

Other organizations have also voiced disapproval. The New Jersey Association of Underwriters adopted a resolution condemning the plan and the brokers associations of New York have taken similar action.

"We are amazed," the general agents' communication reads, "that nine company executives of such outstanding qualifications would seriously submit such a plan for adoption even though we have endeavored to view the proposal in its broadest aspects."

Sees Violation of Law

"For the companies to write identical insurance for a favored group of automobile owners for 25 percent less than charged other automobile owners would be rank discrimination prohibited by law in many states."

"We believe the proposed plan to be one of the most ominous for the American agency system ever suggested and it seems to us that any company voting in favor of the proposed plan would have gone definitely on record as opposed to the American agency system."

"It is inconceivable to us that any insurance commissioner would approve such a plan. It looks to us as though the plan was devised for the benefit of certain finance companies possibly to circumvent the efforts to reduce commissions paid to finance companies for their business."

"It is not inconceivable that certain finance companies under the proposed plan might charge the public an amount for finance charges and insurance which would include the full manual premium and then write the insurance at 25 percent discount from the manual, pocket the 25 percent and then deduct the 10 percent commission from the net premiums reported. This in effect would be 33 1/3 percent commission to the finance company."

Net for Companies Higher

"In many cases particularly where accounts have been received through bona fide general agency sources, the companies would have an increased net income for carrying the business and a

(CONTINUED ON PAGE 19)

Regional Meetings to Be Held in Iowa

Educational Sessions Planned in Five Districts by Executive Committee

DES MOINES—Plans for regional insurance forums to be held during May and June were made at the two-day session of the executive committee of the Iowa Association of Insurance Agents here. The executive committee aims to strengthen the state association by preparing an extensive program of educational topics on fire, casualty and bonds for the regional sessions.

Harry C. Brown, Mason City, state president, was named chairman of the regional central committee and B. C. Hopkins, Des Moines, past president, was named vice-chairman.

The committee includes Claude Borrett, Iowa Fire Underwriters Association, Dan Fisher, Iowa Fire Prevention Association, and J. R. Owens, Des Moines Casualty & Surety Club.

The first regional was tentatively set for May 9 at Council Bluffs with the remaining meetings to be held every two weeks. It was suggested that the other meetings be held at Storm Lake, Burlington, Dubuque and the fifth in the central section.

The regional meeting idea was facilitated at the annual convention when it voted to adopt a regional setup with vice-presidents. E. C. Cady of Burlington is executive vice-president and Frank Stauffer, Colfax; Leon Morse, Council Bluffs; Lyle Jefferies, Clinton; and Robert Andrews, Sioux City are the regional vice-presidents. Each will be in charge of his region's gathering.

At the executive committee meeting President Brown reported on the Minnesota mid-year meeting. R. W. Forshay, Anita, Ia., National association executive committeeman, spoke on the work being done by the National association and outlined the HOLC situation.

Secretary John S. Cutter, Shenandoah, reported that the association's membership which reached a peak of 472 members last fall, has been holding up with a steady increase with two new local boards established since the convention.

A dinner conference was held with fire and casualty field men. The meeting was concluded with a conference of the regional central committee which went over the plans for the proposed meetings. The committee will meet at a later date to set definite sites and dates.

Prior to the executive committee meeting, Messrs. Brown, Hopkins and Cutter were guests at the luncheon of the Des Moines association to discuss plans for holding the annual convention here Sept. 4-6.

Security Service for Employees

A new financial security service plan has been adopted for employees of American. An insurance bureau has been established at the head office to enable the employees to coordinate the various benefits under the group insurance and pension plan with disability that is underwritten by Prudential, with personal plans of the individual employees and the benefits of the social security act. Hereafter, premiums payable to either Prudential or Mutual Benefit Life may be handled on a monthly basis. S. C. Barnes of Mutual Benefit Life has been designated to perform the advisory service.

Side Gets Out Memorial

George B. Side of Denver, state agent of the Fidelity & Guaranty Fire in the Rocky Mountain field, got out a special bulletin in memory of the late President Frank A. Gantert of the company. There is a tribute to Mr. Gantert and in addition a page of verse.

Los Angeles Blasting Causes Extended Coverage Losses

E. E. Davis of the law firm of Hindman & Davis, Los Angeles, has given an opinion on the liability of fire companies under the extended coverage for damage to residences by the blasting that has taken place in the construction of a widened overpass and underpass over the Caluenga pass in Hollywood. This work has been in progress more than a year and has resulted in claims under the extended coverage endorsement totalling about \$100,000. Some of the losses have been paid and some are still in abeyance.

There have been frequent meetings of adjusters, contractors and home owners. The final work will not be completed for several months and it is quite likely that there will be further damage. The adjusters formed a committee and the committee employed Hindman & Davis. The committee consists of G. L. A. Lauer, Los Angeles manager of the Fire Companies Adjustment Bureau; E. D. O'Brien of Fireman's Fund, and C. D. Green of Peckham & Green.

Sees Recurring Damages

Mr. Davis, in his opinion, states that the companies must take into consideration not only claims presented but claims for recurring damages that might be made by the assured after one loss has been adjusted and settled.

According to Mr. Davis, there is not much doubt that damage to a structure resulting from blasting in its vicinity comes within the explosion coverage. A blast is an explosion and if it is the proximate cause of the damage, the policy covers, since there are no exceptions or limitations. The result of each explosion or blast is the basis for a separate claim, the opinion states. Under the circumstances, it is hard to see, he declared, how a final adjustment can be made until the anticipated hazard has been removed.

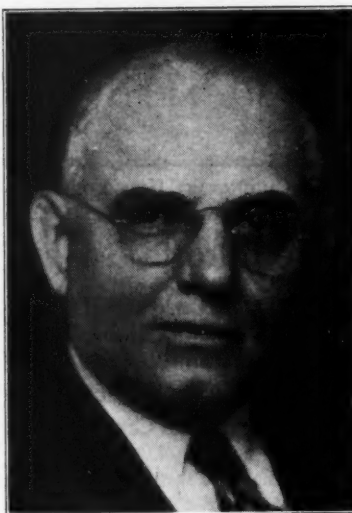
Mr. Davis states that the companies don't want to pursue a policy of canceling the risks involved in the interest of public policy and because of agency situations.

Recommendation Is Given

Mr. Davis recommends that each claimant be required to give prompt report of the loss and be required to file proof, definitely stating the date of the explosion and the loss claimed for each explosion as near as possible; that the losses be appraised and an investigation made as soon as practicable, but that the losses be not closed until the hazard is removed.

Mr. Davis believes that the city of Los Angeles and the contractors unquestionably can be held and the companies' subrogation rights become very important. Inasmuch as the responsi-

Home Chairman Heads Order of Business Unit



WILFRED KURTH

Wilfred Kurth, chairman of Home of New York, has been appointed chairman of the committee on order of business for the meeting of the Western Underwriters Association at White Sulphur Springs, W. Va., April 16-17. This is the committee that steers the course of the convention. Other members of that committee are J. K. Hooker, vice-president Automobile; F. W. Doremus, western manager American; C. W. Ohlsen, western manager of Sun, and Clem E. Wheeler of Smith & Wheeler, western managers of Hartford Fire. Mr. Kurth has called a meeting of the committee for March 26.

C. F. Rupprecht, assistant vice-president of North America, has been elected a member of the Western Underwriters Association.

bility of the contractors is not known. Mr. Davis advises that claims be filed against the city. This must be done within six months after the occurrence of the event from which the claim arose.

It is recalled that three or four years ago a number of claims were presented at Buffalo under extended coverage for damages caused to homes by blasting on a municipal sewer job. Because of the geological formation the shock of the blast was extended to certain rock strata and caused cracking of ceilings and damage to the decorations in homes at some distance from the blasting. The claims were paid by the insurers, which took subrogation against the contractors. The litigation has not yet been completed.

The Citizens Mutual of Concord, the Salem Mutual of Salem and the Vermont Mutual of Montpelier, Vt., have been licensed in New York state.

Wisconsin School Program Announced

Speakers and Subjects for Sessions to Be Held in Milwaukee April 17-18

MILWAUKEE—Plans have been completed for the program of the first annual insurance school of the Wisconsin Association of Insurance Agents, to be held in Hotel Schroeder, Milwaukee, April 17-18. Grover Miller, Racine, state president and chairman of the school committee, announced the school would be open to all agents, their employees and solicitors, and to fieldmen.

Six divisions of the fire and casualty business will be covered by authorities in each line from the home offices of companies specializing in the respective fields. Specimen policies will be available to each registrant and the speaker will analyze the contract and cover the subject, after which there will be round-table discussions.

Speakers and Subjects

President Miller will preside at the opening session April 17, and after outlining the program and purposes will turn the individual sessions over to chairmen. W. B. Calhoun, Milwaukee, past president National Association of Insurance Agents, will preside at the first session on automobile liability, property damage, non-ownership, etc., with A. B. Nickerson, manager automobile division Maryland Casualty, as speaker. After lunch, classes will be resumed with Robert Phillips, U. S. F. & G., as chairman, and Martin Lewis, Towner Rating Bureau, speaking on rate making at the surety session. John Oppermann, Wausau, will preside in the succeeding class, with O. B. Sullivan, Aetna Casualty, discussing public liability, servant liability, compensation, etc. W. F. Koch, Milwaukee, will be chairman and J. H. Dittman, U. S. F. & G., speaker at the evening session on burglary, hold-up, safe, messenger, interior robbery.

The second morning will be devoted to inland marine, personal property floater, jewelry floater, etc., with William Lathrop, Janesville, as chairman, and P. J. Leen, Chicago, marine superintendent, Fireman's Fund, as the speaker. W. V. Jackson, Eau Claire, will preside over the afternoon class on fire, wind, extended coverage, rent, U. & O., and new fire forms, to be discussed by George Peacock, Wisconsin state agent Agricultural, vice-president Wisconsin Fire Underwriters Association. President Miller will summarize the school and present certificates to all who attended every session.

The committee in charge besides Mr. Miller includes Mr. Koch, John Battenberg, Racine; W. F. Schar and Roy Ashton, Madison. Field men are lending enthusiastic support. There will be a tuition fee of \$2 covering sessions. Reservations are being made with Robert Ebert, assistant secretary, Milwaukee.

This is the first time the Wisconsin association will conduct a purely school session. Mid-winter meetings have been along educational lines, but not operated as insurance schools. If the effort proves popular, it is planned to conduct regional schools and devote a session of the state convention at Fond du Lac next fall to a school, President Miller stated.

Insurance Division Meeting

NEW YORK—The insurance division of the American Management Association will hold its annual meeting May 6-7 at the Hotel Traymore, Atlantic City, the same week as the National Fire Protection Association. R. H. Blanchard, professor of insurance at Columbia University, is vice-president of the A.M.A. in charge of the insurance division.

THIS WEEK IN INSURANCE

American Association of Insurance General Agents calls upon company executives to defeat the proposal before the National Automobile Underwriters Association for the writing of finance business. **Page 3**

Program announced for insurance school sponsored by Wisconsin Association of Insurance Agents to be held at Milwaukee, April 17-18. **Page 4**

H. M. Hess, manager New York Fire Insurance Exchange, gives a report of premiums and losses in its jurisdictional territory. **Page 16**

Much discussion over the advocacy of compulsory automobile insurance by Superintendent Pink of New York along lines that would eliminate some of the objections of the Massachusetts law. **Page 21**

Accident & Health Insurance Week activities hit new high mark this year. **Page 23**

Minimum premium for workmen's compensation retrospective rating cut to \$1,000. **Page 23**

Speakers for mid-year meeting of National Association of Insurance Agents and Kansas association in Wichita announced. **Page 3**

Iowa Association of Insurance Agents to hold series of regional meetings in May and June. **Page 4**

Companies win victory in federal court decision involving the Montana counter-signature law. **Page 5**

National Bureau of Casualty & Surety Underwriters is pondering over the rates and conditions for issuance of the 50-50 plate glass policy. **Page 23**

The Travelers new yearbook points out that its companies have paid out more than \$1,000,000,000 to policyholders and beneficiaries during the last 10 years. **Page 23**

Many valuable sales pointers given at Aetna Casualty conference for agents held at Kansas City. **Page 37**

No change to be made in California compensation rates. **Page 21**

Five Commissioners Attend Boston Gathering



Insurance commissioners of five New England states gathered at a luncheon of Mutual Fire Insurance Association in Boston to hear Superintendent Pink (third from left) warn against concentration of power in federal government. From left to right are: Commissioners Hemenway of Vermont and Lovejoy of Maine; Mr. Pink; F. L. Brigham, president Mutual Fire Insurance Association; Commissioners Harrington of Massachusetts, Rouillard of New Hampshire and Morin of Rhode Island, and E. S. Cogswell, deputy commissioner of Massachusetts.

Broaden Committee of Commissioners

The special liaison committee of the National Association of Insurance Commissioners to act with the Securities & Exchange Commission has been revived, with broader functions. It consists of C. C. Neslen of Utah, president of the association; Pink of New York, Blackall of Connecticut, Lovejoy of Maine, Woodward of Texas, Julian of Alabama, Boney of North Carolina and Caminetti of California.

The committee will also take up matters of common interest and association matters in which there are differences of opinion. The committee will consider the question of convention examinations and uniform laws relating to life companies. It will study the problems of mortgage moratoria and a uniform plan for insurance liquidation. It will also look into the extent of acceptance of association recommendations by the individual departments.

Immediate Reservations Urged for Wichita Mid-year

WICHITA, KAN.—The proposal to launch the series of radio skits on various types of insurance coverages developed by the St. Louis Board has been tabled by the Wichita Insurers until after the mid-year meeting of the National Association of Insurance Agents in Wichita April 22, so that all effort possible can be centered on plans for that gathering. The meeting will also include a mid-year meeting of the Kansas association, and Kansas and out-of-the-state people expecting to attend are urged to forward their reservations without further delay. Requests for hotel reservations should be sent direct to Chairman A. E. Smoll, Fourth National Bank building, and should include a check for the \$5 registration fee. President Victor G. Henry assures that there will be adequate hotel accommodations in desirable hotels, centrally located. However, with the exception of the Broadview Hotel, which has been more or less reserved for the Kansas delegations, the larger hotels are now pretty well filled.

New S. C. Floater Ruling

Personal property floaters issued in South Carolina, Commissioner King has ruled, must include property located in a permanent residence. Companies will be required to clear personal property floater policy dailies through the stamping office for checking as to fire and windstorm rates only.

Appointments by Corroon & Reynolds

Changes in the field staff of the Corroon & Reynolds companies include the appointment of A. H. Fillmore as special agent in Alabama succeeding E. A. Staibair, resigned, and R. P. Walsh as special agent in Massachusetts, replacing W. A. Baumann, who transferred to the head office in New York to supervise underwriting in the New England field under the direction of Secretary R. R. Wilde and General Agent T. F. Allen.

Mr. Fillmore is a graduate of the head office, with which he has been connected for a number of years, recently as examiner in the southern department. He will establish headquarters at Birmingham. Mr. Baumann, whom Mr. Walsh succeeds in Massachusetts, had traveled the New England territory for several years. Mr. Walsh's connection with Corroon & Reynolds dates from 1932, following his graduation from Fordham University. He served in both the agency and inland marine departments. His headquarters will be in Boston.

Bill on Notice to Agents of Changes

A bill has been introduced in the New York legislature to require the insurance superintendent to give notice to the New York State Association of Local Agents of all proposed forms of riders, endorsements, supplemental contracts and other addenda for use in connection with the fire insurance contract. The bill was introduced by Assemblyman Piper. A few days previously there was introduced at the instance of the insurance brokers associations of New York City a bill to require rating organizations to consult with licensed brokerage associations before making any changes in rules that would affect the brokers.

"Plan Case" Appeal Denied

TORONTO—Word has been received from London that the judicial committee of the privy council refused an application by counsel for Massie & Renwick, Toronto, for leave to appeal from a judgment of the supreme court of Canada in favor of the Underwriters Survey Bureau, ending litigation in the "plan case" which has been pending since June, 1937. The Survey Bureau sued to restrain non-board companies from using copies of its copyrighted plans of cities, towns and villages, giving details of construction of buildings, as well as rating material issued by the Canadian Underwriters Association. It was sustained by the Canadian courts.

Transfers 3 More States to Phila.

The transfer of the western department of North America from Chicago to the head office, which is being accomplished in installments, has now progressed further, with the transfer of records and underwriting responsibility for Ohio, Tennessee and Kentucky to Philadelphia. Two freight cars were needed to carry all of the files and other equipment.

At the same time five members of the western department are moving to the home office. They are E. H. Ryan, agency superintendent, whose function has been chief underwriter in the western department; W. H. Cuthbertson, automobile superintendent; Ernest Dancer, draftsman in the engineering department; and A. E. Nitzscher and W. R. Berquist, accountants.

A group of western department executives on Monday evening gave a farewell dinner for Mr. Ryan and Mr. Cuthbertson. W. H. Robertson, general manager, presided.

Insurance Credit Rally May 21

The insurance group of the National Association of Credit Men will hold its annual meeting under the chairmanship of Don Campbell, credit manager of America Fore in Chicago, May 21 at Toronto.

Many prominent Canadian insurance people will attend the insurance meeting besides a number of men outstanding in the insurance-credit public relations work from the United States.

Other officers of the insurance group are: Ray L. Ellis, Fireman's Fund, Los Angeles, vice-chairman; T. A. Fleming, National Board, vice-chairman and chairman of speakers committee; J. Dillard Hall, U. S. F. & G., Baltimore, vice-chairman; Harold J. Lowery, Michigan Mutual Liability, Detroit, vice-chairman, and G. H. McClure, Lumbermen's Mutual Casualty, Chicago, secretary.

"Participating" Hearing Postponed

OKLAHOMA CITY—The hearing set by the Oklahoma insurance board for March 18 to give stock companies writing participating policies an opportunity to show cause why they should not be prohibited from doing so, because of an opinion recently handed down by the attorney general, has been postponed to March 27.

An opinion has been requested from the attorney general on the legality of the five-year premium plan of the General of Seattle. If he rules that it is illegal, arguments on both questions will be heard at the same time.

Companies Win Countersignature Issue in Montana

Three Judge Federal Court Gives Unanimous Decision in Important Case

The long awaited decision of the three judge federal district court on the Montana counter-signature law was handed down last Saturday. It was a victory for the companies, the decision of the court being unanimous. The attorney-general of Montana and the insurance commissioner had contended that the full commission must be paid Montana resident agents countersigning policies for non-resident agents or brokers.

Two suits were originally involved, one brought by Springfield Fire & Marine and the other brought by New Brunswick Fire. These cases were heard jointly Nov. 17, 1938, by the three judge federal court in Helena. Under the decision the countersigning law is declared unconstitutional.

The case of Springfield Fire & Marine involved the writing of insurance on Anaconda Copper Mining Company's property by Johnson & Higgins. The New Brunswick case contested the full commission countersigning law on insurance written in favor of the Home Owners Loan Corporation. Both insurers contended that the law was in violation of the 14th amendment of the federal constitution.

At the 1937 session of the Montana legislature an act was passed which appears as Chapter 95 of the laws of 1937, which provides that it shall be unlawful for any insurance company to write or cause to be written any contract of insurance or indemnity unless written through and countersigned by a licensed local agent. The act also provides that all such insurance shall be countersigned by a resident agent who shall receive the full commission on such insurance.

Under date of Sept. 22, 1937, an opinion rendered by Attorney-general Freebourn relative to the meaning of full commission was given in which he states that "full" means, as defined by Webster, "complete, entire, without abatement, mature and perfect." Commission means "percentage or allowance made to a factor or agent for transacting business for another;" therefore, "full commission" must mean the complete entire allowance paid or the whole of it. It is clearly apparent that the legislature intended the resident Montana agent shall receive the same commission for signing an insurance contract as he would receive from the same business if he secured it himself.

"Show Cause" Order Issued

On March 30, 1938, Commissioner Holmes issued an order to show cause why the license of New Brunswick Fire should not be revoked because said company failed to pay its agent, Hart & Hart of Helena, full commission on a policy issued by that company.

Under date of May 6, 1938, New Brunswick Fire issued a bill of complaint against Commissioner Holmes and on that same date a temporary restraining order was issued by District Judge Baldwin.

Springfield F. & M. Joined Case

Springfield Fire & Marine later joined New Brunswick and the case was submitted to a court of three federal judges Nov. 22, 1938. The court was composed of two Montana federal

(CONTINUED ON PAGE 15)

IN THE FIELD WITH OLD IRONSIDES

by H. J. B.

You know how you will meet fellows in the hotel lobbies and in the saloons and around. You are not talking to most of them for five minutes before they will whip out a little red book suppose to be full of phone numbers, or they will tell you about some widow in Galesburg is dying for them, or how the married women won't leave them alone. Joe, I have never put myself out as any Cassanova or Don Juan or anybody. I am not telling anyone how they should handle some mouse that won't give them a tumble. It's like it said on the radio the other night. A swell looking babe went up to a cop and said officer, two men are following me. Make the little one stop. If that would really happen the little one would absolutely be me. As an incident, the last two times I tried to promote myself with any strange gals, one of them told me I looked like the husband of a child bride, and the other one said I never forget a face but I will make an excep-

tion in your case. If a good looking number starts coming up to me with a come on smile, I know right away she is either selling raffle tickets or its tag day. I mean it. That's the way it always has been with me, so isn't it just the kind of a break I would get where it was just like that whether I was going to lose my job last week over a deal where I was suppose to be running around with all the stenographers and office gals in every insurance office in the state of Illinois.

Joe, I hope you haven't heard any rumors on this from anybody else because I am the only one that can give you the right oil on it. What I am going to tell you is the God's truth, Joe, and you know I never lie to you. Well, I hate to even mention the name of the louse, but it was Ivan Mowrey that rigged the whole thing on me. You know the bum. He has the general agency at Peoria for all those skate

companies. All right, I will admit he use to be my pal, and we went around together all the time, but if I had ever of known what a dirty double crosser he is, and how he even was going to try to ruin me with my wife and two children and the mother-in-law who lives at the house with us, why I would of cut him dead the first time he was ever introduced to me which was too soon.

* * *

I don't know yet just what it was made him decide to stick the knife in my back and twist it around a few times. I may of pulled a couple of fast ones on him, but only what you would call normal business competition. Altogether maybe there was a couple dozen spots where I got into the office where the main gal was away, sick or something, and I wrote up Ivan's renewals in the Old Ironsides F. & M. I mean, I just copied them out of the register, wrote the policies, and the agent figured I was doing him a favor what with his gal away and all. Well, it's been done before, and if you don't take advantage of the breaks, what kind of a dummy are you?

* * *

What may have burned him was where we were on balance committees together, and nine times out of ten I

would slip in town and get my dough the day before the committee was going to clamp down on the agent. I did this so often it got monotonous, but you are either smart or just another field man. Whenever I found he was the leading company in an agency I would always tell the agent Ivan was talking around how the agent didn't pay his bills. I don't know, but there is nothing makes any agent sorer than where you put it out how he is a dead beat. But probably the real payoff was when I had a double room with him one night, and he woke up about 6 a. m. and found me going through his agency result book. He really had me cold that time. I had copied a lot of stuff out of his book and he knew it. I tried to pass it off like it was no consequence, but I think the guy always held it against me. He's that type.

* * *

Now here it comes, Joe. One time I was ninny enough to show Ivan a list of 16 agents I had copped off with a special mail campaign. These were in towns where Ivan was all set, is the only reason I showed him the names, I had never called on these agents. That's the set up. O. K. He goes out of his way to call at every one of these offices, but instead of talking to the agent he goes to work on the gal in the office. He tells all of them he is in love with them, how he has never met anyone like them in his life, and I really mean he put it on. If you had ever seen him doing his act, you would know what I am talking about. I bet he has half the gals in Illinois sighing and mooning over him, you know all disturbed. That part is all right, but he gives every one of them my name, and says he is me. The thing is, they have never seen me, so they swallow it hook, line and sinker.

* * *

Well, what happen to me shouldn't happen to two dogs; one dog couldn't handle it. He gets about half of these babes to write love letters to me at my house. They come in with the envelopes all perfumed up, and my wife, we have always got along alright, but you couldn't hardly blame her for getting suspicious and opening them up. Joe, what happen after she read those letters, why I would just rather not talk about it at all. Then like that wasn't enough, he had five or six of them come to my office in Chicago, and ask for me and say how I had told them to come at my expense, and how I was going to get a nice job for them in Chicago. Of course, when they saw me they had to admit I was not the man who had called on them in their home town, but the whole thing looked very phoney, especially to our vice-president from New York who was in my office the day all these dolls came barging in asking for me.

* * *

Well, Joe, that's a pal for you. His idea of friendship is to break up your home and lose your job for you. He came so close to doing it to me I don't even want to talk about it. Ivan the Terrible they call him and he really is terrible, he's brutal. But, Joe, he got the wrong idea of life. You take Washington and Lincoln, and you won't read any place where they were running around with women. I made more money when Coolidge was president than I ever have before or since, and if Coolidge was a woman chaser, I am a monkey's uncle. Even Roosevelt. You may read in the paper where he is trying to get more taxes put on the people's backs, or it may say Roosevelt blasts Congress or something, but you are never going to see a headline says F.D.R. caught in love nest.

Pass Gross Premium Tax Bill

PROVIDENCE, R. I.—The Rhode Island house has passed and sent to the senate an act permitting the state to tax net direct premiums written instead of net premiums after reinsurance.

Close Harmony



We're serenading prospects for you—with a three-part advertising plan. Our first tenor is national advertising — reaching almost 2,000,000 persons every month. Our second tenor is effective, pretested direct mail material that harmonizes perfectly with our national ads. And for the good old melody man, we offer our monthly magazine "The Employers' Pioneer"—a busy down-to-earth publication that shows how to increase business.

Get a Free Copy of The Pioneer

See how Employers' Group agents are boosting their premium on all lines with our harmonizing advertising. Get a free copy of the latest issue of "The Employers' Pioneer." Write to the Publicity Dept.

The EMPLOYERS' GROUP



110 Milk Street, Boston, Mass.

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED
THE EMPLOYERS' FIRE INSURANCE CO. — AMERICAN EMPLOYERS' INSURANCE CO.



FINANCIAL STATEMENTS DECEMBER 31, 1939

AS FILED WITH THE NEW YORK STATE INSURANCE DEPARTMENT

Companies	Capital	Total Admitted Assets	Liabilities (except Capital)	Surplus to Policyholders
Firemen's Insurance Company of Newark, N. J. <small>Organized 1855</small>	\$9,397,690.	\$33,926,081.	\$16,499,007.	\$17,427,074.
The Girard Fire & Marine Insurance Company <small>Organized 1853</small>	1,000,000.	4,982,637.	2,414,522.	2,568,115.
National-Ben Franklin Fire Insurance Company <small>Organized 1866</small>	1,000,000.	4,260,884.	1,891,143.	2,369,741.
The Concordia Fire Insurance Co. of Milwaukee <small>Organized 1870</small>	1,000,000.	4,615,377.	1,881,987.	2,733,390.
Milwaukee Mechanics' Insurance Company <small>Organized 1852</small>	2,000,000.	11,581,487.	5,119,865.	6,461,622.
Royal Plate Glass and General Ins. Co. of Canada <small>Organized 1906</small>	100,000.	294,959.	50.	294,909.
The Metropolitan Casualty Insurance Co. of N. Y. <small>Organized 1874</small>	1,500,000.	10,911,967.	8,148,771.	2,763,196.
Commercial Casualty Insurance Company <small>Organized 1909</small>	1,000,000.	10,230,146.	7,653,475.	2,576,671.

Pittsburgh Underwriters - Keystone Underwriters

PACIFIC DEPARTMENT
San Francisco, Calif.HOME OFFICE
Newark, New JerseyWESTERN DEPARTMENT
Chicago, IllinoisSOUTHWESTERN DEPARTMENT
Dallas, TexasFOREIGN DEPARTMENT
New York, New YorkCANADIAN DEPARTMENTS
Toronto, Ontario • Vancouver, B. C.

• SECURITY • AGE • EXPERIENCE • PERFORMANCE •

"EVER EXPLORE YOUR HOME?"

asks the Alliance national advertising for March. This curiosity-arousing headline is followed by a message which points out the danger and needlessness of being under-insured against fire, and urges the reader to "explore" his home thoroughly listing everything of value. If the total appraised value of his residence contents is more than the amount of his fire insurance policy, he is urged to quickly . . .

"Ask the Alliance Agent"



THE ALLIANCE INSURANCE CO. of PHILADELPHIA

Head Office:—1600 Arch St., Philadelphia
New York Office:—99 John Street, New York City
Chicago Office:—209 West Jackson Boulevard
San Francisco Office:—222 Sansome Street

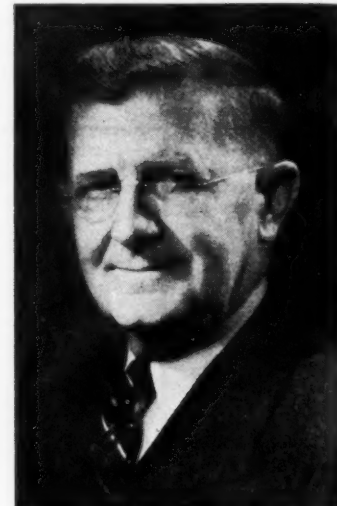
Reliable Fire Reaches 75-year Mark



WALTER F. KRAMER

Reliable Fire of Dayton, O., is celebrating its 75th anniversary this month. When Reliable was organized in 1865 there were 56 stock fire companies in Ohio. However, this was the only company with its head office in Dayton. Today Reliable Fire is the only independently owned stock fire insurance company in Dayton. It is also the oldest independently owned stock fire insurance company in the state.

William F. Kramer, president of Re-



E. F. WEISS

liable Fire, has been with the company 43 years. He became secretary in 1913, general manager in 1918 and president in 1936.

E. F. Weiss, secretary, started with Reliable Fire as special agent in 1913. He was made assistant secretary in 1918 and secretary in 1936.

John W. Kramer, son of the president, is now assistant secretary.

Reliable Fire enjoys very close relations with its agents.

R. E. O'Malley Is Released from Leavenworth

KANSAS CITY—Having settled his federal income tax bill of \$19,951 for \$9,000, R. E. O'Malley, former insurance superintendent of Missouri, Monday was released from Leavenworth, where he has completed a year's sentence for evasion of tax on income received in connection with the settlement of the Missouri fire rate case.

Upon his release, O'Malley immediately became subject to highly restrictive rules under the terms of a 3-year federal court probation. He then was released into custody of officers of St. Louis, where he faces an indictment on a charge of accepting a bribe while a state official. A similar indictment stands against O'Malley in Jackson county (Kansas City).

There are 12 points to the probation rules set up by Judge Otis including avoidance of violating federal and state laws; leading a clean and temperate life; keep good company and good hours; keep away from undesirable places; work regularly when possible; leave Kansas City only with permission; support his family if possible; report each month to probation officers; study the probation rules governing his conduct.

T. J. Pendergast, former political boss here, who participated in the fire rate case settlement pay-off, but who has some of his term still to serve in Leavenworth, is reported to have reached a settlement with the federal government for \$350,000 on a tax bill of \$707,000.

O'Malley was arraigned before Circuit Judge Wright in Kansas City on charges of bribery in connection with the Missouri fire rate compromise, and was released on bond of \$3,000, pending trial April 8. He then was taken to St. Louis, where he was arraigned on similar charges, and was released on \$10,000 bond.

Walter E. Pearson of the Portland general agency of Bates, Lively & Pearson, now Oregon state treasurer, has announced his candidacy for the state senate. He served in the senate for several terms before becoming treasurer.

New Dwelling Schedules in Minn. and the Dakotas

New dwelling schedules, representing rate decreases, became effective in Minnesota and North and South Dakota Monday.

The changes are the same for both the northern and southern sections of Minnesota. In towns of classes 1-8 inclusive, there is a reduction of 2 cents across the board and in towns of classes 1-10 the rates for out buildings are dropped to the rates for one family dwellings.

In North Dakota there is a 2 cent reduction in towns of classes 1-10 inclusive and the out building rates are treated as one family dwelling.

In South Dakota there is a 2 cent reduction in towns of classes 1-8. There is a 2 cent reduction in Lead, which has its own basis table and there is a 2 cent reduction in towns of classes 7-8 in Lawrence county south of Whitewood. Out buildings in towns of all classes take the one family dwelling rate.

Caminetti Denies He Will Resign as Commissioner

SAN FRANCISCO—Reports that he will resign his present post are emphatically denied by Commissioner Caminetti, who assumed office last year under a four-year appointment by Governor Olson. At the time of his appointment, Commissioner Caminetti was serving as superior judge of Amador county, resigning that position to become commissioner. The reports which Commissioner Caminetti denied stated that he would again assume a place on the bench.

According to these reports, E. P. Fay, now chief assistant commissioner, was slated to succeed his chief.

Insurance Advertising Outlay

The National Board spent \$237,640 during 1939 for radio and national magazine advertising, according to a compilation by "Advertising Age," which was based on records of Publishers Information Bureau, Inc. Travelers spent \$181,300 and the North America spent \$110,485.



Strength

UNITED STATES RESOURCES DECEMBER 31, 1939

Year Estab- lished		ADMITTED ASSETS	LIABILITIES	CAPITAL	SURPLUS TO POLICYHOLDERS (Includes Capital)	
					Annual Statement Basis	Market Values Dec. 31, 1939
1896	American & Foreign Insurance Company	\$ 6,204,713	\$ 1,250,344	\$1,500,000	\$ 4,954,369	\$ 5,084,728
1863	The British & Foreign Marine Ins. Co., Ltd.† . . .	2,838,020	690,180	400,000*	2,147,840	2,300,008
1911	Capital Fire Insurance Company of California . . .	2,154,032	348,018	1,000,000	1,806,014	1,899,187
1922	Eagle Indemnity Company	9,474,379	6,974,379	1,000,000	2,500,000	2,765,191
1908	Federal Union Insurance Company	3,090,920	961,085	1,000,000	2,129,835	2,261,257
1911	Globe Indemnity Company	41,290,480	31,290,480	2,500,000	10,000,000	11,141,664
1836	The Liverpool & London & Globe Ins. Co. Ltd.† . .	18,251,422	9,817,393	400,000*	8,434,029	9,063,835
1811	The Newark Fire Insurance Company	10,214,764	3,335,645	2,000,000	6,879,119	7,232,160
1891	Queen Insurance Company of America	23,553,515	9,291,684	5,000,000	14,261,831	15,040,291
1910	Royal Indemnity Company	34,075,071	26,575,071	2,500,000	7,500,000	8,773,839
1845	Royal Insurance Company, Ltd†	21,915,986	10,484,364	400,000*	11,431,621	12,340,946
1924	The Seaboard Insurance Company	1,469,812	347,394	600,000*	1,122,418	1,183,913
1896	Star Insurance Company of America	5,786,885	2,627,436	1,000,000	3,159,449	3,382,015
1860	Thames & Mersey Marine Insurance Co., Ltd.† . .	1,485,163	500,733	200,000*	984,430	1,052,440

† U. S. Branch
* Deposit-Capital

Admitted Assets of All Companies include
securities deposited as required by law.

ROYAL-LIVERPOOL

150 WILLIAM STREET

GROUPS

NEW YORK, N. Y.

Benus Completes 60 Years with Eureka-Security

On St. Patrick's day 1880 Adam Benus, then a youth of 18, commenced working for Eureka Fire & Marine, a small company in Cincinnati. The management was not long in recognizing Mr. Benus' ability and in 1889 he was elected secretary of Security of Cincinnati which was organized in 1881 and was owned and operated jointly with Eureka. Mr. Benus was elected a director of both companies in 1896.

During his long period of service Mr. Benus has witnessed many changes.

With the decline of river traffic the companies developed their fire insurance business and became an increasingly important factor in the fire insurance field. In 1922 the two companies were merged under the title of Eureka-Security Fire & Marine and the present company now constitutes an important unit of the Pearl American fleet.

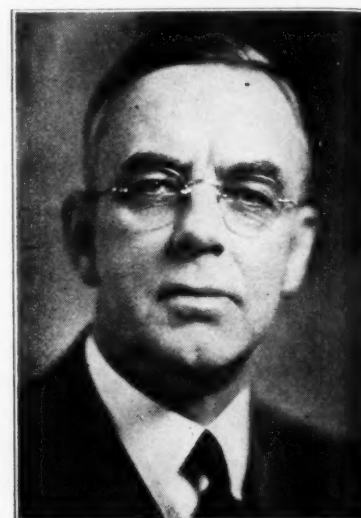
Mr. Benus, who is now 78, is still secretary and attends to matters in connection with its corporate office in Cincinnati. In addition Mr. Benus also held the position of treasurer for 10 years. He also served on the Cincinnati Salvage Corps committee for many years and

was treasurer of that organization for a long period.

H. O. Huth, vice-president Camden Fire, has been in Arkansas, a guest of Frank R. Bloom of the E. B. and F. R. Bloom agency of Pine Bluff, and accompanied A. S. Alexander of the Bloom agency on a trip through south central Arkansas.

Mr. and Mrs. Alvin S. Keys of Springfield, Ill., announce the marriage of their daughter Vidinia to Dr. Harold Ennis March 18 at Springfield. Mr. Keys is former president Illinois Association of Insurance Agents.

To Be President



A. R. SMALL

A. R. Small, president of the Underwriters Laboratories of Chicago, who has been nominated for the presidency of the National Fire Protection Association, and will be elected at the annual meeting in Atlantic City, May 8, is well known in his special activity. He is a native of Maine and was educated at the University of Maine, getting a B.S. degree in civil engineering in 1904 and his C.E. graduate degree in 1929. For three years he was inspector with the New York Fire Insurance Exchange. He has been with the Underwriters Laboratories since 1906.

Arkansas Group 4 Meeting

Group 4 of the Arkansas Association of Insurance Agents held its regional meeting at Pine Bluff with 52 casualty agents of southeast and eastern Arkansas in attendance.

Sterling Frank of Dumas, Group 4 chairman, presided. Three state officers, Lawrence Derby, Warren, president; C. C. Mitchener, Marianna, secretary-manager, and John H. Means, Pine Bluff, vice-president, were on the program.

Emmett Sanders, president of the chamber of commerce and credit manager for Silbernagel & Co., spoke on "Insurance from the Buyer's Standpoint." Other speakers were Frank Tomlinson of Anderson-Newell, Little Rock; John Sturdivant of L. B. Leigh & Co., Little Rock; Fred Watkins, Aetna Fire; John Ricks, North British & Mercantile, and "Deacon" Carter of Monticello.

Henkel Office Expands

DENVER—The independent adjusting firm headed by Fred L. Henkel with offices in Denver has for the past five years operated as fire, casualty and automobile adjusters for the companies. Some few months ago the Denver offices in the Gas & Electric building were enlarged.

Mr. Henkel decided to open an office in Casper, Wyo. at the suggestion of the field men. Frank O. Brown becomes resident adjuster with headquarters in the Townsend building, Casper, Wyo. Mr. Brown was trained by the Western Adjustment at Kansas City and, until his connection with Mr. Henkel, was with the Fire Companies Adjustment Bureau of Denver.

The Henkel Adjustment Company is a member of the National Association Independent Insurance Adjusters and Mr. Henkel is active in the Colorado Blue Goose.

P. T. Tebby, an examiner of the New York Fire Insurance Exchange for the past two years, and identified with fire insurance interests since 1902, died at his home in Rockville Centre, L. I.

FIRE REINSURANCE

SKANDINAVIA INSURANCE COMPANY, LTD.

UNITED STATES BRANCH

Statement December 31, 1939

ADMITTED ASSETS		LIABILITIES	
Cash in Banks and Trust Companies	\$ 315,798.88	Reserve for Unearned Premiums	\$ 910,331.29
*U. S. Government Bonds	1,221,183.47	Reserve for Losses	124,662.17
*All other Bonds and Stocks	167,537.46	Reserve for all other Liabilities	75,000.00
First Mortgage Loans	323,650.00		\$1,109,993.46
Real Estate	85,500.00	STATUTORY DEPOSIT \$200,000.00	
Net due from Insurance Companies ..	63,581.94	SURPLUS	878,391.07
(Not over 90 days due)		SURPLUS TO POLICY-HOLDERS	1,078,391.07
Accrued Interest	11,132.78		\$2,188,384.53
	<u>\$2,188,384.53</u>		<u>\$2,188,384.53</u>

*Valuation on basis prescribed by National Association of Insurance Commissioners. Securities carried at \$304,215.53 in the above statement are deposited as required by law. On basis of December 31, 1939 market quotations for all Bonds and Stocks owned, the Total Admitted Assets would be increased to \$2,268,313.36 and the Surplus to Policyholders to \$1,158,319.90.

REINSURERS UNDERWRITING CORPORATION UNITED STATES MANAGER

SUMNER BALLARD, President
F. KORTENBEUTEL, Vice-President and Secretary

A. GEBERTH, Vice-President and Secretary
H. A. SIEMON, Vice-President and Secretary

80 JOHN STREET, NEW YORK

COMPANIES

Jordan Elected Fireman's Fund Vice-president

SAN FRANCISCO—George Jordan has been elected vice-president of the Fireman's Fund. He has been marine secretary of the company and its affiliates since February, 1932. He joined the head office marine department staff in 1911 and took charge of the marine claims department in 1917. In 1923 he became assistant marine secretary and in 1929 was transferred to New York as manager of the Atlantic marine department.

Leslie J. Haefner was elected marine secretary to succeed Mr. Jordan. He joined the head office marine department staff in 1906, being elected assistant marine secretary in 1929.

Examiners Increase Surplus

Surplus of Security of New Haven as at Dec. 31, 1938, was increased \$13,115 in a convention examination participated in by Connecticut, Iowa and Oregon. The surplus of the affiliated Connecticut Indemnity was also increased. The members of the Security group are declared in the examination to be "in sound financial condition." The management has agreed to dissolve Secon, Inc., a real estate subsidiary.

Three New Assistant Secretaries

Three department managers of Standard Fire of New York have been made assistant secretaries of the company. They are: H. R. Scherme, head of the agency department; John J. O'Connor, head of the brokerage department, and Fred J. Theen, automobile manager.

W. D. Van Dyke, Jr., trustee of Northwestern Mutual Life, whose late father was president of that company, has been elected a director of Northwestern National of Milwaukee.

The Retailers Fire of Oklahoma City has reduced its capital from \$250,000 to \$50,000.

Calvert Fire of Baltimore, which is owned by Commercial Credit Corporation, has been licensed in Kentucky to write all of the automobile coverages permitted to a fire company.

According to

PHIL

By Phil Braniff
Insurers Indemnity &
Insurance Co., Tulsa



By all known factors, this is spring. Even by the rule-of-thumb, the transient points his thickest finger down the concrete strip in monotonous gesture of free hoisting. Tulips, thirsting for the sun, turn hungry blossoms skywards. Dogs sprawl on the lawn and scratch lazily at fleas which too are moving on. A bob white, perched upon some distant fence post, pipes his how's-about-it to a feathered lady of his choice. Nature says it is spring. Man says taxes are too burdensome and jobs too scarce. Man points to bewildered youngsters and says they should not be. Man knows by charts and digits just what each body may expect from cradle to hearse. But nature stubbornly persists and hammers ring as little red school houses thrust themselves into communities and storks sail through the stratosphere. Man with his charts proves conclusively that this world has gone to pot . . . that there is no room for more . . . man points to squalor and disease. But the bob white whistles on the fence post . . . the tulip pops through the frosty earth . . . the orange blossoms unfold . . . the diamonds cluster in the platinum band . . . the furniture store lights up its display windows . . . and bells ring in a steeple

and all the charts of men are futile . . . for this is spring.

Down the highway comes the other fellow . . . driving at night . . . one light out . . . the other light glaring . . . you pass him . . . on you go . . . another car driving in the middle of the road . . . you pass him . . . the next car with both lights glaring . . . you pass him . . . bum drivers . . . all of them . . . you wonder why so many people can drive so badly and live so long . . . then a siren . . . a police car by your side . . . you pull over and stop . . . a nice, polite man who touches his cap and smiles . . . do you have your driver's license . . . yep . . . he looks at it and hands it

back . . . then he helps you fix your tail light which is blinking and gives you a new globe for your left front light which isn't burning and tells you to have your left rear wheel checked on account of it seems out of line . . . and off you go . . . down the highway.

The worst driver in the world is the other fellow . . . ask him if you aren't! Anyhow, this is spring.

PHIL.

Harold Fearon A. I. U. Comptroller

Harold Fearon has been appointed comptroller of the American International Underwriters Corporation. Mr.

Fearon has been auditor of National Union Fire for 10 years and prior to that was chief accountant of Hardware Mutual Casualty. During his 20 years in the business, he was also connected with Transcontinental Fire and several others. He is well known to the A. I. U., having made last year an extensive inspection tour of its foreign offices and agencies which took him completely around the world. Mr. Fearon made this trip in the interests of National Union, for which company the A. I. U. serves as foreign manager.

The Jennie Mills agency, Walters, Okla., has been sold to E. A. Turnbull.

FIRE REINSURANCE

INTERNATIONAL INSURANCE COMPANY

OF NEW YORK

Statement December 31, 1939

ADMITTED ASSETS

Cash in Banks and Trust Companies	\$ 834,846.00
*U. S. Government Bonds	2,477,157.62
*All other Bonds and Stocks	2,656,142.52
First Mortgage Loans	267,710.00
Net due from Insurance Companies	302,376.54
(Not over 90 days due)	
Accrued Interest	16,854.46
	<u>\$6,555,087.14</u>

LIABILITIES

Reserve for Unearned Premiums	\$1,708,123.31
Reserve for Losses	251,113.56
Reserve for all other Liabilities	150,000.00
	<u>\$2,109,236.87</u>
CAPITAL \$1,000,000.00	
SURPLUS 3,445,850.27	
SURPLUS TO POLICY-HOLDERS	4,445,850.27
	<u>\$6,555,087.14</u>

*Valuation on basis prescribed by National Association of Insurance Commissioners. Securities carried at \$302,050.39 in the above statement are deposited as required by law. On basis of December 31, 1939 market quotations for all Bonds and Stocks owned, the Total Admitted Assets would be increased to \$6,667,748.80 and the Surplus to Policyholders to \$4,558,511.93.

SUMNER BALLARD, President

F. KORTENBEUTEL, Vice-President and Secretary

A. GEBERTH, Vice-President and Secretary

H. A. SIEMON, Vice-President and Secretary

80 JOHN STREET, NEW YORK

THE PILOT REINSURANCE COMPANY OF NEW YORK

STATEMENT OF CONDITION

December 31, 1939

ASSETS		LIABILITIES	
Government Bonds	\$ 906,875.82	Reserve to cover unexpired reinsurance	\$ 858,504.96
State and Municipal Bonds	304,464.10	Reserve for Losses	259,677.00
Railroad Bonds	463,041.38	Reserve for Taxes and other liabilities	67,500.00
Public Utility Bonds	248,100.24	Special Reserve	90,000.00
Industrial and Miscellaneous Bonds	292,478.18	Capital Fully Paid	1,200,000.00
Railroad Stocks	164,608.00	Surplus	1,430,534.84
Public Utility Stocks	251,755.00		
Bank and Insurance Companies Stocks	273,069.16		
Industrial and Miscellaneous Stocks	721,181.00		
TOTAL (Value on N. Y. Ins. Dept. basis)	\$3,625,572.88		
Cash in Banks	248,404.72		
Other Assets	9,181.31		
Interest Accrued	23,057.89		
Total Admitted Assets	\$3,906,216.80		

Securities carried at \$299,420.08 in the above statement are deposited as required by law.

OFFICE: 70 Pine Street, New York

CARL SCHREINER, President

A. F. SADLER, Vice President and Secretary

REINSURANCE OF FIRE, MARINE AND ALLIED LINES

Financial Statement

As of December 30, 1939

ASSETS	
Cash	\$1,497,835.88
U. S. Government Bonds	1,736,132.84
All Other Bonds	1,637,636.73
Stocks	1,983,651.25
Home Office, Land & Buildings (Less Deprec.)	283,000.00
Premiums	1,284,635.70
Accrued Interest on Bonds	28,871.56
TOTAL ASSETS	\$8,451,763.96
LIABILITIES	
Reserve for Unearned Premiums	\$4,818,095.73
Reserve for Claims in Course of Adjustment	370,220.30
Reserve for Federal, State and All Other Taxes	165,399.81
Reserve for All Other Contingencies	241,209.92
Capital Stock Paid in Full	\$1,250,000.00
Net Surplus Over All Liabilities	1,606,838.20
SURPLUS TO POLICYHOLDERS	2,856,838.20
TOTAL LIABILITIES	\$8,451,763.96

In accordance with rules promulgated and prescribed by the National Association of Insurance Commissioners, Preferred and Common Stocks are carried at actual market, December 30, 1939, and Bonds carried at amortized value. If actual December 30, 1939, market quotations on bonds were used, the ASSETS would be increased to \$8,705,436.71, and SURPLUS TO POLICYHOLDERS would be increased to \$3,110,510.95.

PACIFIC NATIONAL FIRE INSURANCE COMPANY

HOME OFFICE: SAN FRANCISCO

ATLANTA • BOSTON • CHICAGO • CLEVELAND • DENVER • DETROIT
FRESNO • INDIANAPOLIS • KANSAS CITY • LOS ANGELES • NEWARK
PHILADELPHIA • PITTSBURGH • PORTLAND • SEATTLE

NEWS OF FIELD MEN

Caskey Ind. Head of Travelers Fire

W. R. Caskey, assistant Indiana manager, becomes manager of the Travelers Fire and Charter Oak Fire. He attended DePauw University and was a special agent for the Aetna Casualty & Surety, and later the Metropolitan Casualty. He went with the Travelers Fire in 1933 as special agent.

A. B. Smillie of Indianapolis, former manager of the Travelers Fire and Charter Oak Fire in Indiana, who becomes associate manager in the Chicago office with A. M. Raymond, given an indefinite leave of absence due to ill health, was in Chicago last week and was introduced by Assistant Superintendent of Agents T. J. Butler from the home office. Mr. Smillie started in insurance in 1916, with the southern department of the Royal at Atlanta. He moved to Chicago later and was employed by the Home of New York, going then to the western department of the Fire Association as assistant examiner. After serving in the war he became an examiner in the western office of the London & Lancashire serving until 1920, when he became special agent of the Henry Clay Fire. In 1926 he was made special agent for the Springfield F. & M. with headquarters at Columbus, O., joining the Travelers Fire as manager of the Indianapolis office in 1928.

He is now installed in his new position but will not move his family to Chicago for some weeks.

W. H. Crawford Enters General Agency in Okla.

OKLAHOMA CITY—W. H. Crawford, for the last three years Oklahoma state agent for National Fire with headquarters at Oklahoma City, has purchased the interest of Lyle Dickey in the American Agency Company of Tulsa.

This gives Mr. Crawford a half interest in the firm, with Sam H. Stewart owning the other half. Mr. Crawford has been with National Fire for 16 years, 10 of which have been in Oklahoma. He will be succeeded as state agent by Hall Warren, who has been special agent in Oklahoma since last November.

Hjermstad Joins Eagle Star in Northwest Territory

C. F. Hjermstad, Jr., succeeds R. O. Dickinson, resigned, as state agent of Eagle Star in Minnesota, the Dakotas and northern Wisconsin, with headquarters in the New York Life building, Minneapolis.

Beginning his insurance career with a local agency, at Red Wing, Minn., he became a field man for Northwestern F. & M. in the home state in 1929, so continuing until he assumed the new connection. Mr. Hjermstad is now a member of the Minnesota Fire Underwriters Association executive committee.

Mass. Department Men Guests

BOSTON—The Bay State Club was host to the officials of the Massachusetts insurance department, including Commissioner Harrington, First Deputy Cogswell, Third Deputy O'Leary and Secretary Gormley. All were called on for short informal talks. Deputy Cogswell brought out that the department has reduced the number of public adjusters from 141 to 64 in the last 18 months and that the number of brokers also has been greatly reduced. W. L. Wadsworth, supervisor of agents in the M. G. Summers agency of the New England Mutual Life, gave the special agents his impressions of the fire field from a life man's angle.

Firemen's Field Men in Conference

The Firemen's group, including representatives of both fire and casualty companies, held its field men's conference this week at the head office for the eastern and New England states. Regional meetings were held Tuesday and Wednesday with territorial field men attending and two company officers being in charge of each meeting. The president's banquet was in charge of John R. Cooney, toastmaster, and the address was given by John L. Davis on "The Psychology of Success." The program Monday was as follows:

Morning Session

Address of welcome, John R. Cooney. Remarks, Howe S. Landers. Is there a field for use and occupancy, rental, riot and civil commotion, and explosion insurance? J. H. Pike. Development of Miscellaneous Casualty Lines, L. W. Dearth. What Price Poor Pay Agents, E. H. Hornbostel. How to Procure More Agents for Loyalty Group, W. R. Goodall. Why You Should Develop a Bonding Business, L. D. Bates. Selling the Supplemental Cover, A. C. Meeker. Debate: Stock vs. Mutual (fire), stock, W. P. Rogers; mutual, F. W. Hoops.

Afternoon Session

How to Sell Accident and Health Insurance, Wesley Hammer. Developing Inland Marine Business, P. L. Thomson. Selling the Combined Automobile Policy, C. A. Furlong. Can a Field Man Develop Both Fire and Casualty Insurance, A. P. Newton. Demonstration: Selling Loyalty Group Representation to an E.U.A. Agent, W. B. Johnston, F. L. Bross, A. E. Monsanto. Brokerage and Multiple Location Coverages, W. E. Krog. Professor Quilz of the Loyalty Group, R. W. MacGrath, F. W. Franzen. Review of the Year, W. B. Rearden.

The officials in charge of the field men's regional meetings were Vice-presidents Herman Ambos and Archibald Kemp of the fire group and Vice-presidents J. C. Heyer and F. W. Franzen of the casualty companies. Executive Vice-president W. B. Rearden presided over the general sessions.

Kansas Field Meetings May 21-22

The annual meeting of the Kansas Blue Goose will be held in Wichita May 21-22 with the Sunflower puddle as host, celebrating its sixth anniversary at the same time. In connection will be held the annual meetings of the Kansas Fire Underwriters Association and the Kansas Fire Prevention Association, to which R. E. Vernor, Western Actuarial Bureau, is being invited as speaker. J. S. Jensen, Fire Association, is most loyal gander of the Blue Goose; R. B. Lathan, North America, president of the Fire Underwriters Association, and G. L. Steeples, Home, president of the Fire Prevention Association. G. M. Montgomery, chairman of the entertainment committee of the Sunflower puddle, will be in charge of the Blue Goose meeting, including the annual splash, golf tournament and banquet.

Moss with Meserole Group

George R. Moss has been appointed northern California special agent of the Bankers & Shippers, Pacific Fire and Jersey, all represented in the office of Dixwell Davenport, vice-president and Pacific Coast manager. Mr. Moss has been with the old firm of Henley & Scott, later L. R. Eby & Co., 15 years, formerly as chief underwriter and the past five years as special agent.

Yorkshire Names Kelly on Coast

The Yorkshire group has appointed W. R. Kelly as special agent in the Sacramento and San Joaquin valley in California, succeeding W. B. Maas, who

recently resigned after being with the coast department since it was established in 1929. Mr. Kelly has been with the Fire Companies Adjustment Bureau 4½ years, the last 2½ with the Stockton branch. He will have headquarters in San Francisco.

Many Inspections Scheduled

A number of town inspections conducted by state fire prevention associations are scheduled, including: Shelbyville, Tenn., March 21; Tullahoma, Tenn., March 22; New Ulm, Minn., March 27; Beatrice, Neb., March 26; Spencer, Ind., March 28, with J. Burr Taylor, Western Actuarial Bureau, as the speaker; Lancaster, O., March 27, with Harry K. Rogers, Western Actuarial Bureau, as the speaker.

Marion, S. D., was inspected Tuesday of this week and a two-day inspection was made in Cape Girardeau, Mo., this week with Mr. Taylor as the speaker.

H. M. Huntsberger of American National and T. J. Ocask of Underwriters Service will address the grade schools at Lancaster, O., March 27 in connection with the town inspection.

An inspection will be held at Belmond, Ia., April 16, with a luncheon at which A. R. Goodall, state agent New York Underwriters, will talk. Garner, Ia., will be inspected that afternoon and Mr. Goodall will address a banquet.

Hoskins Wisconsin State Agent

Standard of New York has appointed R. E. Hoskins Wisconsin state agent with headquarters at Dodgeville, Wis. He formerly for many years was Wisconsin state agent of the Firemen's of Newark group. He fills the vacancy left by the death in January of Arthur D. Olds at Milwaukee.

Mr. Hoskins has traveled Wisconsin for about 20 years and some parts of Minnesota, in the early years for National Union.

Fete Old-timers at Grand Rapids

The old-time members of the Michigan Blue Goose who were introduced at the annual banquet at Grand Rapids included: Joe Beck, Detroit, Northern of New York; C. A. Dafoe, Lansing, North British, president Michigan Fire Underwriters Association; Henry Bogue, Detroit, manager Michigan Audit Bureau; L. H. Dabbert, Jackson, manager Michigan Inspection Bureau; Walter Hensen, Ishpeming, manager Western Adjustment; Herbert Hosford, Detroit, Springfield F. & M.; A. N. McDougall, Detroit, Royal Exchange; D. R. Simmons, Detroit, Corroon & Reynolds; R. E. Vernor, Chicago, Western Actuarial Bureau, and O. D. Wiche, Detroit, Phoenix of England.

Mayor Langlie Gives Talk

Mayor A. B. Langlie addressed the Seattle Blue Goose on "Finances and Rehabilitation of the Transportation System."

Rhoades N. J. Field Club Speaker

At the dinner-meeting of the New Jersey Field Club in Newark March 25, Sumner Rhoades, manager Eastern Underwriters Association, will be the guest speaker.

Form N. J. Speakers' Club

The New Jersey Field Club is sponsoring a group to study effective speaking and personality development under the leadership of H. B. Morton, director-general of instruction of the Associated Today Clubs of New Jersey.

The Speakers Bureau Club will elect officers March 21. Pending permanent

organization, G. H. Martin, New York Underwriters, and John N. Ochs, Continental, are acting as cochairmen.

Barkey Succeeds McDougall

A. N. McDougall, veteran special agent in Michigan of the Royal Exchange group, will retire April 1 and will be succeeded by his son-in-law, A. P. Barkey, whom he is now introducing to agents in Michigan. Mr. McDougall has long been active in the Michigan Blue Goose and Michigan Fire Underwriters Association. He wears the Silver Goose that is symbolic of more than 25 years' membership in the Michigan pond and was for some years secretary of the Fire Underwriters Association, retiring from the post in 1931.

Baumann to N. Y. Office

William Baumann, special agent in the Boston office of Corroon & Reynolds, has been called to the New York office and placed in charge of New England underwriting. He was given a farewell party by Boston special agents and presented gifts.

Now Alber & Hubbard

L. D. Alber of Detroit, who recently succeeded G. R. Edleman as co-state agent for Wayne county for the entire

Home of New York fleet, has joined Clarence Hubbard to form the firm of Alber & Hubbard. Mr. Alber, a Michigan man, served for several years with the Illinois Inspection Bureau before joining the Home in Michigan. G. L. Stone, who succeeded Mr. Alber as state agent of the City, National Liberty, Baltimore American, Carolina, Homestead and Home Indemnity, has transferred his headquarters to Detroit.

True-False Quiz at Wichita

Ewing B. Fergus, Wichita manager of the Kansas Inspection Bureau, conducted an interesting session on the Kansas rule book at the Monday luncheon of the Sunflower puddle of the Kansas Blue Goose.

Mimeographed sheets containing questions on rulings on unusual forms, etc., were distributed and each one was to answer true or false. There was much discussion on practically every question.

Meserole Speaks on U&O

PITTSBURGH — R. O. Meserole, Crum & Forster, spoke on "Use and Occupancy and Added Expense Insurance" before the Smoke & Cinder Club.

R. N. Merrill, Hartford Fire, will discuss "The Typical Service Club Talk" at the meeting next Monday of the Ohio

Stock Fire Insurance Speakers Association in Columbus. It is expected that H. K. Rogers, Western Actuarial Bureau, also will speak.

Osterlund to New York City

H. W. Osterlund, special agent of the Travelers Fire and Charter Oak Fire at the Hartford branch office, is being transferred to the 55 John street branch, New York City, in the same capacity.

FIELD NOTES

Walter Belford, Minnesota state agent for the National Union, is out of action for a time because of service on the federal grand jury.

District Secretary G. D. Cassar will conduct a discussion of Middle Department rules at the meeting of the Anthracite Field Club at Scranton, Pa., the evening of March 26. There will be a surprise speaker, whose appearance is being arranged by Frank McDonald and Gert Davies of Scranton.

Ray Maxwell, Norwich Union, was elected to the Oklahoma Fire Underwriters Association executive committee to succeed J. G. Hayden, America Fore, who has been transferred to Peoria, Ill.

As a part of the Oklahoma Business Development campaign, P. J. Slater,



FIRE INSURANCE

ON EARNINGS • The title of

our new Work Sheet for Use and

Occupancy. Complete and concise.

Would you like a copy? Just drop us a

line. Address Production Department

Ohio Farmers

INSURANCE COMPANY • LEROY, OHIO

Chartered 1848

MEMBER THE NATIONAL BOARD OF FIRE UNDERWRITERS



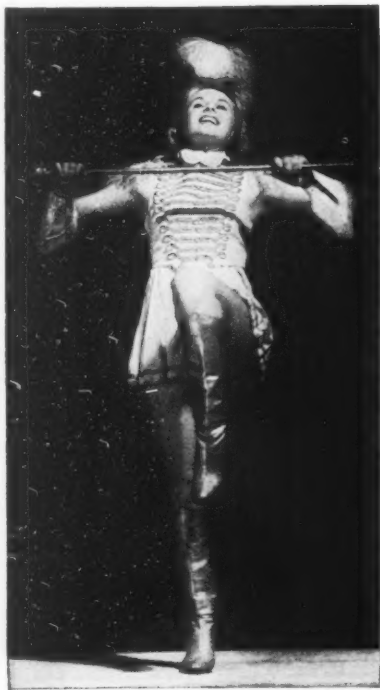
AGENCY CONNECTION
Progressive Association Agency in Peoria, Illinois, wants connection with Fire or Casualty Company with special state agent to office with agency. Agency has exceptionally good loss record over 15 years and can give good volume.
ADDRESS L-41, NATIONAL UNDERWRITER
175 W. Jackson Blvd. Chicago



NATIONAL UNION

FIRE INSURANCE
COMPANY

PITTSBURGH
PA.



(Underwood & Underwood)

A LEADER
AS
A
GOOD AGENCY
COMPANY



America Fore, general chairman for Oklahoma, addressed the Kiwanis Club at Duncan and the American Legion at Chickasha; R. M. Miller, manager Oklahoma Audit Bureau, the Kiwanis Club at Ponca City, and R. E. L. Mugg, Home, the Lions Club at Miami and the Rotary Club at Anadarko.

The Blue Goose auxiliary of the Sunflower puddle held a St. Patrick's Day luncheon bridge March 13 in Wichita. Mrs. Robert J. Noble was chairman.

Dr. C. M. Kennedy, Des Moines dentist, addressed the Iowa Blue Goose on the 100th anniversary of dentistry. The executive committee of the Iowa Fire Underwriters Association approved the plans for regional meetings to be held by the Iowa Association of Insurance Agents in May and June.

W. E. Hill, secretary of the Fire Companies Adjustment Bureau, addressed a meeting of the Pennsylvania Field Club in Harrisburg.

The Oakland puddle of the San Francisco Blue Goose will stage a ceremonial, dinner and entertainment at Berkeley April 19.

Developments in China were explained to the San Francisco Blue Goose by Robert Norton, associate editor of the magazine "China Today." J. C. Hitt, assistant coast manager London Assurance, was chairman.

At the Dakota Blue Goose annual meeting in Aberdeen, S. D., March 27, the principal speaker will be L. T. Van Slyke, attorney of Aberdeen. Six or seven candidates will be initiated.

Commissioner Thompson of Oregon was honor guest at a meeting of the Oregon Blue Goose in Portland and spoke briefly.

Alice Williams, secretary to Ben Phillips, Jr., state agent Hanover Fire, Detroit, was married to Harold Purcell, an advertising agent.

U. S. Chamber Meeting

WASHINGTON, D. C.—The United Chamber of Commerce has announced its program for its annual meeting. The national councillors will meet all day, April 29. In the evening there will be an international chamber dinner. On April 30 there will be a general session in the morning and general luncheon forum will follow the noon meal. There will be a general session the morning of May 1, and in the afternoon will come the round table conferences, one being the insurance division. State and regional dinners will be held that evening. There will be a general session again, May 2, and a general luncheon forum

MAY OPEN MARINE OFFICE

P. J. Berry, president of Security of New Haven, is on a trip to the Pacific Coast and is expected to be in Chicago the middle of April. When he was in that city enroute to the west he was accompanied by Assistant Secretary J. J. Hubbell and F. S. Bankhardt, head of the inland marine department at the head office. It is reported that Security will open an inland marine service department in Chicago for the west and plans may be completed at the time President Berry is in Chicago.

SUN GAINS 7.6 PERCENT IN 1939

The gain in premiums in Chicago and Cook county of Sun during 1939 was 7.6 percent as compared with the previous year. In the listing in last week's edition, the gain was incorrectly set down as .7 percent.

FRED COFFIN GAINS STRENGTH

Fred Y. Coffin, partner in Moore, Case, Lyman & Hubbard, Chicago, who has been incapacitated for many months, is now able occasionally to get to his office. He will probably leave on a trip in about a month.

WESTERN LOSS MEETING

The monthly meeting of the Western Loss Association was held in Chicago Tuesday noon. A number of practical points pertaining to inland marine, automobile and fire adjustments were discussed.

ROSE BUILDS FLORIDA HOME

L. A. Rose, prominent class 1 agent of Chicago, has returned from a winter at Hollywood, Fla. He had been there since Dec. 15. Mr. Rose and his family

at noon. The annual dinner will occur in the evening.

Bradley Opens New Agency

R. A. Bradley has opened a new agency in Ann Arbor, Mich. He has been in the business there 12 years, the past three years with F. T. McOmber and prior to that with Brooks-Newton. He has been secretary of the Ann Arbor Association of Insurance Agents for eight years, and is a member of the educational committee of the state association.

The C. F. Christy agency, Des Moines, has been purchased by Carl H. Stedman.

had occupied a rented home at Hollywood but this year Mr. Rose superintended the building of a home of his own and that will be his residence in future years.

JENKINS GOES WITH STANDARD

Wilbur T. Jenkins, formerly for many years Cook county special agent of the Fireman's Fund group in Chicago, was appointed Cook county special agent by A. J. Couch, manager brokerage and Cook county department of Standard Fire of New York, Chicago. Mr. Jenkins has been in the fire insurance business for 25 years. He is past president of the Cook County Field Club and at one time also was vice-president. Mr. Jenkins is an active member of the American Legion and a past post commander, President George Z. Day was in Chicago en route to the Pacific Coast on a business trip and supervised the appointment.

STOIKE TO AUTO DESK

Kenneth Stoike has been appointed automobile underwriter in the western department of Sun to take the place of James McEvoy, who has resigned to enter field work in Michigan with another company.

Mr. Stoike has been connected with Sun 11 years and lately has been assistant examiner for Chicago and Cook county business.

William Otter, vice-president of Marsh & McLennan, Chicago, returned Sunday from a sojourn at Clearwater, Fla.

George Brown, broker associated with R. B. Jones & Sons at Chicago, motored to Florida for a fishing expedition.

Charles Buresh, secretary and treasurer of Fred S. James & Co., Chicago, and Mrs. Buresh expect to return the end of this week from a vacation trip to Bradenton, Fla.

Guy E. Beardsley Stricken

Guy E. Beardsley, vice-president of the Aetna Fire group, is in Hartford Hospital for an operation. His condition early this week was reported as slightly improved.

Extra!

Front Page News To Every Agent

is the extra service, extra facilities, and extra cooperation provided by "The Hanover" to assist in developing all local premium-producing opportunities.



THE HANOVER FIRE INSURANCE COMPANY
THE FULTON FIRE INSURANCE COMPANY

Home Office
111 John Street
New York

Western Dept.
Insurance Exchange
Chicago



Write today to "Hanover"—and write tomorrow's business today!



Pink Condemns New Tax Measure

Insurance Superintendent Pink of New York has issued a statement, condemning the passage by the New York senate of the bill to require the superintendent to levy pro rata assessments on insurance companies for expenses of operating the department which exceed revenue in fees and refunds.

"I regard the bill as most unfortunate," Mr. Pink asserted, "because it might cause serious complications with other states. It will bring in little revenue, is wrong in principle and, eventually adds to the cost the public must pay for its insurance."

Mr. Pink undoubtedly has in mind the fact that other states could invoke retaliatory laws to make similar assessments on New York state companies.

Apparently to avoid retaliation against New York state companies by other states, the ways and means committee has recalled from the governor the bill passed by both houses which would assess against all classes of insurance companies licensed there any expenses of the New York department in excess of the fees and refunds (disregarding taxes) which it collects. The committee introduced the bill again, amended to provide that the cost would be assessed only against domestic companies. The heavier load thus imposed on domestic companies as compared with the committee's original plan would be less than the burden that would be saddled on them if retaliatory provisions of other states were invoked against them.

Assemblyman Crews has introduced a bill to strike out the statutory provision that in ascertaining the premiums on which the franchise tax is based, premiums shall include all that are written or received in New York state which cannot be specifically allowed or apportioned as taxable premiums on business of any other state.

HOLC Situation Confused, Agents Charge Raiding

Considerable complaint is being heard from agents about current activities of the Home Owners Loan Corporation. Under the Mead act, which permits extensions of existing loans, the HOLC secures from the borrower an authorization to place his insurance and to add to the monthly payments a sum for insurance and taxes. The fire insurance is placed through the Stock Company Association or the Mutual Company Association at present, but this may be changed by the present negotiations over the corporation's insurance setup. The same procedure is followed when the HOLC sells a piece of property which it has taken over on foreclosure.

Agents have charged, however, that field men of the HOLC have been approaching their assured who are not in distress and do not need or want extensions. HOLC men have urged these borrowers, agents say, to agree voluntarily to allow the HOLC to place insurance and include insurance and taxes in the payments, painting a rosy picture of the ease of making payments in this manner. The agreement, once signed, is believed to be irrevocable as long as a mortgage balance remains, and the agent is out of the picture. If insurance is written in the Stock Company Association, the agent gets half the usual commission, but there is no guaranty that this will be continued.

Influence of FHA

The only way to forestall this, agents believe, is to get to the assured first and tell the story. Some offices are considering circularizing every assured with an HOLC mortgage. In some cases, assured have consulted their agents after being approached and usually have refused to sign after the situation has been

explained, but it is charged that there have been cases where the agent knew nothing about it until too late. Many agents say they do not mind a chronically slow paying assured going on this basis, on the theory that half the commission is better than the trouble of collecting from such persons, but they naturally are up in arms at having good clients, who have never caused trouble to them, to the companies or to the HOLC, "raided" in this manner. They also say that the prevalence of FHA mortgages, under which insurance and taxes are always included in monthly payments, has made assured familiar with this procedure and well disposed to HOLC solicitations.

Local HOLC officials could not affirm or deny the existence of this practice, but maintained that at best the stories are exaggerated. They said that there is nothing to prevent a mortgagor from voluntarily coming under the insurance plan and that many home owners naturally like this method of payment. They also said that field men of the HOLC have been sent out to suggest extensions and rearrangements to borrowers who appear to have too heavy a load and would benefit by an extension, in order to avoid later delinquencies. It is possible, they said, that a borrower and a field man might agree after discussion that no extension is needed, but that adding insurance and taxes to the monthly payments would be advisable.

Bennett Attacks Setup

In a recent article in the "American Agency Bulletin," W. H. Bennett, New York, general counsel National Association of Insurance Agents, put the insurance agreement of the HOLC under the microscope and pointed out that there is grave danger of borrowers being underinsured and their equities unprotected.

The insurance provision reads: "I (the home owner) understand that no policy of insurance will be secured by me or through any agent that I may designate but that such insurance will be obtained by you (HOLC) through your own facilities."

Mr. Bennett declared that "such insurance" does not cover the entire value in many cases. The HOLC, he maintained, places insurance only in an amount equal to the loan balance. If a loss exceeds the loan balance, it seems probable that the owner's equity will be entirely unprotected.

It is bad enough that agents throughout the country are having policies returned to them by the HOLC with a statement that "pending acceptance of the assured's application" it is returned, Mr. Bennett said, but still more serious is the plight of the home owner. Any person reading the application and insurance agreement would think that the insurance to be placed would cover the home owner as completely as before, but this is not the case. Mr. Bennett urged every member of the National Association to check with clients having these loans and to explain the situation to them.

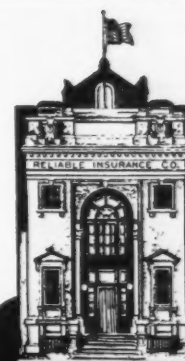
Companies Win Issue in Montana

(CONTINUED FROM PAGE 5)

judges and a judge called in from the circuit court of appeals in San Francisco.

INDIANA SUIT STILL PENDING

The suit that was brought in January of 1936 by Millers Mutual of Illinois, acting for all mutuals operating in Indiana, against the Indiana commissioner to determine the constitutionality of the countersignature provision of the Indiana code of 1935, has never come to trial. In the meantime some of the mutuals are proceeding in their handling of countersigned business as they did before the code was passed, awaiting the final outcome of the suit.



75 Years Old
and
**LOOKING
FORWARD**

*A Statement
by the Reliable
Fire Insurance
Company*

For 75 years—in good times and bad—The Reliable Fire Insurance Company and its agents have worked together.

The Company's permanence and its agents' success prove the value of this close cooperation.

Beginning its second three-quarters of a century, The Reliable Fire Insurance Company promises continued service to its agents.

*For 75 Years
a Name to Rely On*



**RELIABLE
FIRE INSURANCE CO.**
Dayton, Ohio

*An Independent Ohio Company with
current surplus to policyholders of
\$1,109,183.00*

New York Underwriters

... business development plans that
actually produce results—ask for proof ...

New York Underwriters Insurance Company

*Under management of
A. & J. H. STODDART*

Ninety John Street

New York

VIEWED FROM NEW YORK

By GEORGE A. WATSON

H. M. HESS' REPORT

"A continuation of the tendencies and problems of the more recent years immediately preceding was revealed in 1939," H. M. Hess, manager New York Fire Insurance Exchange, stated in his address at the annual meeting, pointing out that premiums in the territory in 1938—the latest available—were \$25,500,000, less by \$1,700,000 than those for the preceding year, while unofficial figures for 1939 show a further reduction of about \$1,000,000, or close to 4 percent compared with 1938. As attesting the close relation maintained between rates and losses, Mr. Hess noted that while the total premiums of 1938 were less by 45.4 percent than those of 1928, the losses were 45.7 percent less, or a difference between the two ratios of but .3 of 1 percent. "It is likewise true," he stated, "that portions of these premium and loss reductions are due to reductions in values and in the amount of insurance written, which latter, for the same period, showed a reduction of approximately 13 percent."

The loss ratio, Manager Hess said,

"continues its upward trend toward normal, both in the official figures for 1938 and the estimated figures for 1939."

Approval was given to the report of the executive committee relative to writing offices. Officers continue to be: A. R. Hanners, president; G. F. Kern, vice-president, and H. M. Hess, secretary-treasurer.

FRAZER HEADS BROOKLYN AGENTS

Charles D. Frazer was elected president of the Brooklyn Fire Agents Association at the annual meeting. Vice-president is W. F. Ittner; treasurer, S. J. Corsa; secretary, W. F. Stanz. An interesting discussion was held on the Brooklyn situation.

TWO MONTHS FIRE LOSSES

The severe weather that prevailed in virtually all sections of the country, even in the far south, in February is held partly accountable for the heavy fire losses of that month. The tabulation of the National Board estimated the total at \$34,410,250, an increase of 17 percent over February of last year, and the

highest for any like month since 1933. The losses last month were less by 5 percent than for January, which latter proved a very exceptional period. The record by months for 1938, 1939 and 1940 is:

	1938	1939	1940
Jan.	\$27,676,337	\$27,615,316	\$36,260,650
Feb.	26,472,626	29,303,520	34,410,250
Tot. 2 mos.	\$54,148,963	\$56,918,836	\$70,670,900

GLATZMAYER WITH G. & R.

E. T. Glatzmayer has joined Globe & Rutgers as special representative in the New York metropolitan district. For the past five years he has been with Travelers Fire in New York City.

FLEMING ADDRESSES EXAMINERS

T. A. Fleming, director of conservation of the National Board, was the guest of honor Tuesday evening at the meeting of the Fire Insurance Examiners Association of New York.

BROKERS JOIN ON LEGISLATION

A joint committee has been formed by five brokers associations of New York to act in the field of legislation. The organization meeting was attended by representatives of the General Brokers Association, Bronx Insurance Men's Association, Brooklyn Insurance

Brokers Association, General Brokers Association of Metropolitan District, Inc., and the Independent Brokers Association of Brooklyn, Inc.

M. L. Nathanson, vice-president of Brooklyn Insurance Brokers Association, Inc., was elected chairman of the new joint group and J. A. Cohen was elected vice-chairman. He will serve as liaison officer between the new committee and the joint law revision committee.

A subcommittee of the joint group was appointed to confer with Superintendent Pink of New York and the Association of Casualty & Surety Executives on the question of compulsory automobile liability insurance.

CENTRAL BUREAU REPORTS

Unpaid earned premiums of fire companies in New York City for October, 1939, amounted to \$13,284, a decrease of \$609 from the corresponding month of the year previous, according to a report of the Central Bureau. Unpaid earned casualty premiums were \$88,384, an increase of \$21,052.

FOR FINNISH RELIEF FUND

The Royal-Liverpool groups will sponsor a basketball double-header March 22, at the Downtown Athletic Club, New York, with the entire proceeds earmarked for the Finnish Relief Fund. The feature game will bring together the London & Lancashire Indemnity team of Hartford and the Royal-Liverpool Violets, champions of the Insurance Basketball League of New York. The visiting team won the first round in the Hartford league without the loss of a game. The preliminary game will find the Travelers team of Hartford playing its New York office team.

North British Marine Head to Enter General Agency

W. H. Rhyan, who has just retired as secretary of the inland marine department of the North British & Mercantile group to enter the general agency business in Hartford, was guest of his office associates Monday night. C. E. Case, assistant United States manager, on their behalf presented Mr. Rhyan a rug for his new office.

Mr. Rhyan had been with the North British since 1923, serving in both office and field. He traveled the New England territory until he was recalled to headquarters and given charge of the inland marine department two years ago. He has long had a desire to engage in general agency work, and has already secured representation of several companies.

Approve New Indianapolis Setup

INDIANAPOLIS—The Indianapolis Insurance Agents Association has approved the new charter. The new name is Indianapolis Insurance Board, Inc.

The officers and directors remain the same. An in-and-out rule has been adopted for both fire and casualty companies but it is anticipated that problems that arise will be worked out harmoniously with company representatives, who have already shown willingness to cooperate under the new charter conditions.

There are three classes of membership under the new charter—A, B and C. Class A includes licensed agents, Class B includes solicitors and Class C, brokers. The board has a strong membership, including officers that write the greater part of the business in Indianapolis. Herman C. Wolf is president.

Three General Agency Speakers

Further speakers for the annual meeting of the American Association of Insurance General Agents at the Baker Hotel, Dallas, April 17-19 are H. C. Conick of New York City, assistant U. S. manager Royal-L. & L. & G.; E. C. Gambrell, Seay & Hall agency of Dallas, former president, and now a director of the Texas Association of Insurance Agents, and Kemp S. Dargan of Cravens, Dargan & Co., general agents at Houston.

Would You Sell Cars "KNOCKED-DOWN"?

Automobile parts are sold for replacement purposes only; no one sells an entire car "knocked down" because few consumers could assemble one properly.

Many Agent are selling Insurance "parts" to their customers without a "blue-print". Our "Risk Detector" shows how to assemble them. It sells new business and cements the old. Send for a sample.


THE American Insurance Group
 Newark New Jersey
 THE AMERICAN INSURANCE COMPANY THE JERSEY FIRE UNDERWRITERS
 THE COLUMBIA FIRE INSURANCE COMPANY DIXIE FIRE INSURANCE COMPANY
 BANKERS INDEMNITY INSURANCE COMPANY



CASUALTY NEWS

N. Y. Hospital Association Results

Lawyers Squabble Over
New Alabama Adjuster Suit

MONTGOMERY, ALA.—Efforts of the Montgomery Bar Association to enjoin W. L. Macey, independent adjuster, from carrying on his business, developed into an argument between two factions of the bar association. A two-judge court took under advisement a petition of the bar association seeking to have W. M. Blakey, Jr., a member of the bar and part-time employe of Macey, and his brother, Frank Blakey, former employe of Macey, held in contempt of court for refusal to answer questions propounded by counsel for the association.

T. B. Hill, Jr., prominent attorney, representing the Blakey brothers, advised them not to answer the questions, stating that the bar association would do well to rid itself of some of its own "pustules" before launching a campaign of prosecuting a layman who is engaged in business. He said his clients as employes of Macey would incriminate themselves by answering the questions propounded.

Judge B. P. Crum also spoke in opposition to the contempt proceedings and called attention to the work now being done by the American Bar Association to reach a satisfactory settlement with the insurance companies in the controversy over adjusters. He said no group of lawyers should institute proceedings against adjusters for "economic" reasons.

Jack Crenshaw, chief counsel for the bar group, said the organization was interested only in preventing lay encroachments on law practice.

Talk to Insurance Buyers

KANSAS CITY—W. F. Moffatt, branch manager of the U. S. F. & G. here, and M. J. Welhoelter, casualty superintendent, discussed automobile P.L.

By far the largest of the 60 hospital care plans in the United States is the Associated Hospital Service of New York City, which covers the entire metropolitan territory. At the end of last year its total admitted assets were \$4,198,220. It had a surplus of \$1,651,249. Its claim reserve was \$711,871 and a special reserve for maternity cases of \$225,000. Its unearned premium reserve was \$1,456,231 and other liabilities amounted to \$153,867.

An additional liability is \$774,738 owing to member hospitals, which by agreement is subordinated to all claims of subscribers and other liabilities and is payable only out of surplus earnings and with the consent of the board of directors and the superintendent of insurance.

With an enrollment of 1,350,000 the New York association covers one person

out of six in the New York metropolitan area. The enrollment increased more than 250,000 in 1939. Since its formation five years ago the New York association has paid out approximately \$16,000,000 for hospital bills. The rapid growth of the association may be seen by the fact that of this amount nearly one-half was paid out in 1939.

D. H. McAlpin Pyle, chairman of the board of directors, issued a statement stressing the soundness of private hospitalization plans and their practicability as a means of taking care of the hospital service problem. He mentioned that the average hospital stay of the New York association's subscribers is well below the number of days provided under its contracts. Herewith are given extracts from the statements of the hospital associations of New York state.

	Net Prens. Written	Payments (Excl. Adj.)	Claim Investigation Expense	Operative Expenses*
Associated Hosp. Service, N. Y. City...	\$10,536,321	\$7,520,237	\$ 195,343	\$1,164,067
Associated Hosp. Service, Albany.....	302,823	198,851	.....	32,777
Chautauqua Region Hosp. Service.....	37,095	25,848	.....	6,531
Finger Lakes Hosp. Association.....	11,972	6,529	.....	3,011
Group Hosp. Service, Syracuse.....	546,020	434,547	.....	72,748
Hosp. Plan, Inc., Utica.....	249,081	144,678	.....	65,666
Hosp. Service Corp., Watertown.....	23,264	13,397	.....	3,617
Hosp. Serv. Corp. of West. N. Y. (Buffalo)	493,338	270,158	1,436	57,779
Rochester Hosp. Service Corp.....	721,283	559,636	.....	94,243
Totals	\$12,921,207	\$9,173,881	\$ 196,779	\$1,500,439

*Exclusive of claim investigation expenses.

and P.D. before the Insured Buyers Conference of the Associated Industries of Missouri here March 19 and will continue the discussion April 16. They will deal with the same subject before the St. Joseph group of the Insured Buyers Conference March 21 and April 18.

Participate in **Accident & Health Week**, April 22-27, 1940. Write your company

Casualty Premiums in Nebraska

Premiums of Nebraska casualty companies in Nebraska in 1939 amounted to \$167,387, according to Insurance Director Smrha. Premiums of foreign stock casualty companies were \$5,721,157, Nebraska mutuals \$82,734; foreign mutuals \$1,686,670; Nebraska assessment \$2,410,928, foreign assessment \$152,438 and foreign reciprocals \$402,317.

Banana Peel Claim Man
Now Rests in the Toils

A very clever banana peel claim artist has been landed in the toils. Jack Read, a colored boy, got in the habit of slipping on banana peels but for the next year he will be in durance vile. He was sentenced at Memphis, where he lives. Nine settlements were traced as having been paid by insurance companies, getting rid of them from a nuisance value standpoint. Unfortunately for the "skin game artist" he used the same name in making two different claims where two casualty companies were involved. The same attorney handled both claims, became suspicious and investigation led to his arrest. It was found that this young fellow had used the banana peel racket in various stores, motor buses, etc., and had always got by with accepting small amounts. He had used different names at times. His returns from these claims ranged from \$10 to \$50 each.

Essay Contest Announced
by Claim Association

An essay contest on "The Claim Department, a Builder of Good Will," has been announced for junior members of claim departments of member companies by the International Claim Association.

Competition is open to all claim workers who have had at least three years' actual claim work on full-time basis either in the home office of an insurance company or in the field, the only ineligible being assistant managers and managers of departments. Substantial prizes will be awarded the winners, which has been divided into two sections: (1) Life insurance; and (2) accident and health insurance. First prize in each division is \$100 and second prize is \$50.

REINSURANCE



FIRE and ALLIED LINES

INTER-OCEAN REINSURANCE
COMPANY

CEDAR RAPIDS, IOWA

NEW YORK 90 JOHN ST. LOS ANGELES 215 W. 7th ST. SAN FRANCISCO 114 SANSOME ST.

EDITORIAL COMMENT

Inland Marine Craft Righted

It is gratifying to find that the Inland Marine Underwriters Association has been able to get its craft set upright at a time when the outlook was rather squally and there was a marked listing of the boat. Both the North America and the Fireman's Fund, as announced, have withdrawn their resignations and it is thought that both companies will be satisfied with the results that are likely to follow. Their first action elicited an ominous foreboding but it brought to a head some issues that have been disturbing.

The Inland Marine Underwriters Association has been a very valuable organization in stabilizing this branch of

the business which is highly important. The companies have been looking with eager eyes upon the inland marine field and the competition is more aggressive and pronounced. A number have entered this field in a more prominent way than they have in the past, establishing full fledged marine departments at their head offices and branches in key cities. The members of the organization write the great percentage of the business. It would be a calamity if any incident or influence would lead to chaotic conditions. This branch of the business is a valuable source of income and certainly needs the cooperation of the members. This is no time for internecine warfare.

Mobilizing the Buying Power

CERTAINLY a very constructive piece of work for a local board in any community is to make a careful analysis of the buying power of all those directly in the insurance business in the locality. This gives an opportunity for insurance offices to list their employees, ascertaining just how many are primarily dependent on the insurance business. The list, of course, would include all those as-

sociated with insurance in any capacity. After the number of people directly engaged in insurance is ascertained, it is not a difficult procedure then to find just how much each one spends each year locally. It is an impressive compilation to present to the buyers of insurance to see what the distributors of insurance are spending in their home localities.

Enlightening the Policyholders

AN interesting program has been started by the Chicago local agency of Fred S. James & Co. that might be applied by many others to great advantage both to the organization and customers. The James' office inaugurated a series of meetings to acquaint insurance buyers with trends affecting their business, conditions in them and some important features that they should know. These meetings will be held in all the offices of the firm, Chicago, New York, Pittsburgh, Minneapolis and San Francisco.

The first was held at Chicago as an experiment in view of the new Illinois truck regulation act. There were some hundred truck owners, operators and insurance brokers who attended in order to get first hand information given by the chief enforcement officer for the act. The agency has not set any special time or any prescribed schedule but will bring in customers at times in any of the cities when there is something of importance to impart. We believe this move along educational lines is highly important.

Training Men for Promotion

MORE and more insurance companies, branch offices, general agencies, local agencies, insurance organizations, and the like, recognize the desirability of training their own men, securing likely material and gradually developing it along lines that are suitable. Thus when a vacancy occurs there is a man to fill it and he has the advantage of knowing his people, the ins and outs of his organization, its policy, specialties, etc. Gradually, the more sizable offices find

it most advantageous to develop their own personnel. Therefore, there are far fewer demands for outside people.

Naturally more time must be taken and more care employed in selectivity. It is highly essential to get the proper kind of young people at the start. After all capable and resourceful man-power in an organization makes the wheels go around. As time goes on, not only insurance companies but every other enterprise are beginning to recognize in a

more convincing manner the necessity of starting in men at the bottom and having them work up. It is far more

satisfactory for an organization to train its own men than to have someone else do the schooling.

Automobile-Pedestrian Accidents

IN the annual analysis of automobile accidents brought out by the Travelers there is always some particular lesson emphasized. The report reviewing 1939 accidents points out the growing increase in automobile-pedestrian accidents, particularly in metropolitan areas at night. The deduction seems to be that pedestrians do not estimate accurately the speed of automobiles and endeavor to cross a street before motor cars arrive. Then another cause that can be attributed to men particularly, is that being attired in dark clothing, they can-

not be seen by the automobile driver until it is too late to stop his car. The Travelers finds that a man dressed in dark clothing is invisible to the driver even 100 feet away. If he were in light clothing he could be seen 200 feet away.

There were 12,470 pedestrians killed last year and 300,000 injured. This is a feature of the automobile accident record that certainly deserves attention. Those who are chiefly concerned with automobile safety can well study the record that the Travelers presents along this line.

PERSONAL SIDE OF THE BUSINESS

Special Agent **Charles J. Penna**, of London Assurance in New York metropolitan territory, is recovering rapidly following an operation at St. Luke's Hospital in New York.

Mrs. Flora E. Kerr, one of the oldest local agents in western New York, observed her 86th birthday in Goawanda, N. Y. She has been active in the business since the death of her husband in 1902, in partnership with Winnie Rich. She attends to her duties at the office each day and also does her housework.

The Charleston "Daily Mail" recently carried a profile picture of **Selden Washington** who is descended by direct line of seven generations from the first President's brother and who bears a marked resemblance in profile to George Washington. Mr. Washington is a local agent in Alexandria, Va.

H. B. Nelson, head of the Nelson & Ward Co. agency of Jersey City, is a devoted student of the life of the British naval hero, Horatio Lord Nelson, and has collected considerable material dealing with his activities. Through the courtesy of the British Admiralty he secured blue prints of the "Victory," on the deck of which Nelson was killed at the battle of Trafalgar and from these he had a model vessel built, which now constitutes the star attraction in his marine collection.

P. J. Moriarty, manager Detroit metropolitan department of the North British & Mercantile, accompanied by Mrs. Moriarty, visited the head office in New York City last week, following which they left for a vacation outing at Fort Lauderdale, Fla.

David McInnes, with the Boston Board 50 years as expert schedule rater, and the past two years with the Boston division of the New England Fire Insurance Rating Association, was presented a purse by board members to honor his long service.

J. A. Blainey, a well-known figure in fire insurance circles, has been appointed manager of sales for the Knott chain of hotels, with headquarters in New York City. The Knott chain is one of the

largest of its kind in the United States, controlling 33 hostels in the metropolitan area, and others in different centers of the east. Mr. Blainey's headquarters are at Hotel Weston, 34 East 50th street, New York City. He will make arrangements for any insurance people.

C. A. Rich, formerly vice-president of Russia, is now vice-president of the recently formed Richtex Oil Corp. of Stevens, Tex., which controls a section in the rich oil section of Shackelford county, giving every prospect of heavy production.

Henry G. McMillan, Knoxville, Tenn., agent and national councillor Tennessee Association of Insurance Agents, is reported recovering from injuries sustained in an automobile accident.

When **E. W. Spencer**, manager Virginia rating bureau, returned from an extended vacation in Florida, he found his desk banked with flowers presented by members of his office staff.

Henry L. Miller, local agent at Beloit, Wis., for 20 years and a member of the Rock county board of supervisors, and Mrs. Miller celebrated their golden wedding anniversary at a dinner attended by their children and their families. They were married at Chatsworth, Ill., 50 years ago and went directly to Beloit where they have since made their home.

Will Miller of the Miller-Studebaker general agency, Topeka, who is secretary of the Kansas Livestock Association, was very busy last week handling details of its annual convention in Wichita.

Sharpe W. Philpott, former secretary of the Oklahoma insurance board and candidate for insurance commissioner in the last election, is expected to announce as a candidate for the state corporation commission. He is now with the New York Life in Oklahoma City.

Melville A. Spaid, local agent at Lorain, O., entertained representatives of his fire and casualty companies at the Lorain Country Club, giving them a venison dinner with all the trimmings.



THE NATIONAL UNDERWRITER

UNDERWRITER

PUBLISHED EVERY THURSDAY

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO. Telephone Wabash 2704
EDITORIAL DEPT.: C. M. Cartwright, Managing Editor. Levering Cartwright, Assistant Managing Editor. News Editors: F. A. Post, C. D. Spencer. Associate Editors: D. R. Schilling, J. C. O'Connor.
BUSINESS DEPT.: John F. Wohlgenuth, President, H. J. Burridge, Vice-President and Secretary. Associate Managers: W. A. Scanlon, G. C. Roeding, O. E. Schwartz.

CINCINNATI OFFICE—420 E. Fourth St. Tel. Parkway 2140. L. H. Martin, Abner Thorp, Jr., and C. C. Crocker, Vice-Presidents.

NEW YORK OFFICE—123 William St., Tel. Beekman 3-3958. Editorial Dept.—G. A. Watson and R. B. Mitchell, Associate Editors. Business Dept.—N. V. Paul, Vice-Pres.; J. T. Curtin and E. H. Fredrikson, Resident Managers.

ATLANTA, GA., OFFICE—560 Trust Company of Georgia Bldg., Tel. Walnut 5867. W. M. Christensen, Resident Manager.

CANADIAN BRANCH—Toronto, Ont., 370 Woburn Ave., Tel. Mayfair 4761. W. H. Cannon, Manager.

DALLAS OFFICE—811 Wilson Bldg., Tel. 2-4955. Fred B. Humphrey, Resident Manager.

DES MOINES OFFICE—2825 Grand Ave., Tel. 4-2498. R. J. Chapman, Resident Manager.

DETROIT OFFICE—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards, Resident Manager.

BOSTON OFFICE—Room 522, 25 Huntington Ave., Telephone KENmore 5237. R. E. Richman, Vice-President.

PHILADELPHIA OFFICE—1127-123 S. Broad Street. Telephone Pennypacker 3706. W. J. Smyth, Resident Manager.

SAN FRANCISCO OFFICE—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Res. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.

Subscription Price \$4.00 a year in United States and Canada. Edition, \$5.50 a year. Entered as Second-class Matter April 25, 1931, at Post Office at Chicago, Ill., Under Act, March 3, 1879. Single Copies, 20 cents. In Combination with Life Insurance

This has become an annual affair with Mr. Spaid. Last year he entertained 25 company representatives. Mr. Spaid is a big game hunter. He takes a trip each fall in Canada, Pennsylvania and Michigan.

DEATHS

Miss Laura L. Paolucci, with the New England Insurance Exchange and its successor, the New England Fire Insurance Rating Association for 24 years in the drafting department, died after a prolonged illness.

Barnett Fishman, 41, general agent in the Boston agency of James Simpson Company, died suddenly from a heart attack Friday evening. He began his insurance career in the office of Gilmore, Rothery & Co. and was later special agent of the Globe & Republic and Standard.

J. N. Marsh, 48, for 30 years with the New Hampshire Fire, at first in the home office and for the past 20 years a special agent attached to the Boston office, died at his home in West Medford, Mass., from a heart attack.

Harry J. Toher, head of the Toher & Co. agency, Davenport, Ia., died following a long illness. He recently returned from the Mayo Clinic at Rochester, Minn., where he had undergone treatment. He was one of the older local agents in the state.

William C. Morsell, manager of the brokerage and service department of Northern of London, died unexpectedly at his home at Woodhaven, L. I. He went with Northern in 1927, previously having been 16 years in various New York City brokerage houses. From 1900 to 1911 he was connected with an insurance agency at Washington, D. C.

B. B. Fisher, local agent at Walnut Ridge, Ark., died in the veterans hospital at Hot Springs.

J. D. Sellers, 74, local agent in Taylor, Tex., for 28 years, died after a brief illness.

L. H. Kanitz, 73, local agent in Grand Rapids, Mich., since 1915, died on the street from a heart attack.

Stress Rural Agents Topics at Wichita

(CONTINUED FROM PAGE 3)

Credit to Insurance; Morton T. Jones, president of Kansas City Fire & Marine, "Competition;" William T. Reed, Jr., assistant counsel of the Washington office of the National Association, "National Association Service Office;" and George W. Carter of Detroit, chairman of the mid-west national councilors group, "Effect of New Federal Laws on Insurance Business."

Slate Bugli, Hall, Hobbs, Murphy

Speakers on the afternoon program will be Ralph W. Bugli of London Assurance, "The Profit Motive;" J. Dillard Hall of the U. S. F. & G., "Safety;" Charles F. Hobbs, Kansas commissioner, "New Insurance Laws;" and Ray Murphy, assistant general manager of the Association of Casualty & Surety Executives.

Also on the afternoon program will be M. N. Platt of Travelers, "Casualty Insurance;" L. P. McCord, Jacksonville, Fla., chairman of the publicity and education committee of the National association, "Insurance Education;" Henry J. Weltmer, Jr., chairman Kansas association education committee; Spencer Welton, vice-president Massachusetts Bonding, "Bonds;" and R. W. Forshay, Anita, Ia., chairman rural agents committee of the National association, "The Rural Agents' Future."

Approximately 500 registrations have already been received for the convention.

The complete convention committee set-up for the Wichita meeting is an-

nounced by Victor G. Henry, president of the Wichita Insurers, as follows:

General chairman: Victor G. Henry.
General committee: Victor G. Henry, Frank T. Priest, Elmer C. Beezley, Howard N. Fullington, A. E. Smoll, Henry Schott.

Transportation: Robert E. Israel, Jr., chairman; L. P. Crawford, Standish Hall, Richard L. Hill, V. C. Feemster, Robert E. Israel, Sr.

Banquet and meals: Duane T. Stover, chairman.

Finance: Dwight Smith, chairman; L. W. Bauerle, Charles F. Parker.

Publicity: Byron S. Chapell, chairman; William Matchette, Charles W. Black.

Registration and hotel: A. E. Smoll, chairman; W. C. Cohen, C. M. Andrews.

Golf: H. A. Blinn, chairman; Charles D. Harrison, Charles J. Slawson.

Information: Clinton C. Anderson, chairman; E. C. Moore, J. H. Knorr, John Cauthorn, Herschel C. Outland, John Engstrom, Jr., Charles W. Black, Raymond Mann, L. P. Crawford.

Entertainment: John H. Burns, Jr., chairman, and Mrs. Burns; Mr. and Mrs. Howard N. Fullington, Mr. and Mrs. Frank T. Priest, Mr. and Mrs. Fred Reed, Mr. and Mrs. Victor G. Henry, Mr. and Mrs. Winston Wheeler, Mr. and Mrs. Don Reed, Mr. and Mrs. Shelby Holmes, Mr. and Mrs. Standish Hall, Dorth Coombs, Miss Berneeda Faulk.

Monitor: L. B. Brown, chairman; A. M. Campbell, B. J. Weldon, William Gardiner, Harry Cooney, C. L. Thomas, L. W. Bauerle, William R. Piper, Mack Bentley, Fred Little, Allen Larkin, T. E. Welsh.

Exhibits and displays: Roy L. Benjamin, chairman; E. B. Fergus, Charles D. Harrison, William R. Piper.

General reception: Charles K. Foote, chairman.

Reception, Wichita Insurers: Carl Ginzler, Besse M. Burley, Harry G. Cooney, Mrs. Elma Colver, Charles V. Harrison, Leslie Gilchrist, Howard Snyder, R. M. Cauthorn, Hugh Davenport, W. J. Harrell, Fred W. Little, Max Noble, Miss N. Cholula Roth, Elmer C. Beezley, H. A. Stutsman, Charles VanArsdale, E. M. Woodard, Paul Yankey, Stewart M. Young, Richard L. Hill, D. H. Spencer.

Reception, office employees: Lillian Mitchell, Emily Casford, Norma Blackwood, Virginia Whitlow, Helen Compton, Dorothy Carmichael, Jerry Siegfried.

Reception, Kansas association: Alex Case, Edwin S. Nellis, Roy Omer, John V. Kelly, Mark Bridges, Seymour Dreher, Cheney Prouty, Laurin W. Jones, C. H. Lind, William T. Newkirk, C. G. Blakely, Glenn Hussey, Glenn Charlton, N. N. Kline, Wade Patton.

Reception, field men: William F. Ehret, Bryan J. Elem, Shelby Holmes, H. O. McIntosh, W. L. Gardner, George R. McCullough, R. B. Lathan, H. L. Knisely, George E. Freese, George E. Shank, Jack Jensen, George L. Steeples, Carl Bailey, Robert Noble, Jack Klinkenborg, Hugh Coldwell, Robert D. Alr, Sam Woolard.

panies.

Reception, field men: William F. Ehret, Bryan J. Elem, Shelby Holmes, H. O. McIntosh, W. L. Gardner, George R. McCullough, R. B. Lathan, H. L. Knisely, George E. Freese, George E. Shank, Jack Jensen, George L. Steeples, Carl Bailey, Robert Noble, Jack Klinkenborg, Hugh Coldwell, Robert D. Alr, Sam Woolard.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

panies.

agents, the question of remuneration of general agents being a matter of private contract between each general agent and his company.

"We do not look with favor upon an effort to obligate our companies by confidential or secret bulletin to take an action detrimental to any of us and to tie our hands by preventing conference with those affected.

"Aside from our personal interest in the matter as general agents, however, we regard the plan as one of the most unsound and dangerous for the welfare of the insurance business which we have ever seen and as another invitation to the government to step in and take over the insurance business.

"We earnestly hope the plan will be defeated for the good of the business as a whole."

COAST BROKERS FIGHT

SAN FRANCISCO—Vigorous protest against adoption of the proposed scheme of rates and commissions for financed automobile business now before the National Automobile Underwriters Association has been registered by the Insurance Brokers Exchange of San Francisco in a strongly worded resolution. The resolution calls for similar action on the part of all producers in the United States collectively and individually. It states the plan endangers the loyalty of the producing forces of the country.

While no official action has been taken by the California agents association leading members have voiced opposition to the plan.

The brokers resolution says the plan is inimical to the producers, to the insuring public and "violates the fundamental basis for contractual loyalty and performance as represented by the American agency system." Every member of the exchange has been enlisted in a campaign to urge California company managers to register protest with their head offices.

BENNETT REQUESTS DELAY

NEW YORK—W. H. Bennett, general counsel of the National Association of Insurance Agents, at the request of the New York State Association of Local Agents, has asked that the National Automobile Underwriters Association defer action on the auto finance plan until after the mid-year meeting of the National association at Wichita April 22-25. That would afford the executive committee of the agents body an opportunity to study the subject and perhaps arrange for a joint conference between company managers and representatives of the agents association.

Secretary of Agricultural Retires from Active Duties

Howard F. Waterman, secretary of Agricultural and Empire State, of Watertown, N. Y., will retire from active duty this summer on reaching the retirement age.

Mr. Waterman joined Agricultural in 1912 as state agent for Missouri, Kansas, and Oklahoma. In 1918 he was called to Watertown to become western agency superintendent. He was elected assistant secretary in 1919, agency secretary in 1924, and secretary in 1934. He has had supervision of field men and underwriting operations in 10 middle western states for both Agricultural and the Empire State.

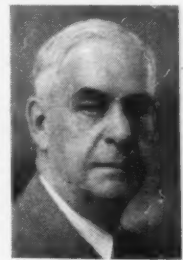
The official announcement to employees and associates states: "After many years of faithful service, our good friend, Howard Waterman, has decided he would like to spend more time fishing and in search of camera studies.

"We have acceded to his request, and he will gradually relinquish active supervision of his western territory. "We are not by any means saying goodbye to Howard. He will be called upon much as an adviser and always will be a part of the Agricultural and Empire State Insurance Companies."

Supervision of Mr. Waterman's territory and his office duties will be absorbed by several other company officers. Field men from the middle western states will be called to a home office conference later in the spring. Mr. Waterman is expected to relinquish active duty about May 1, although he will continue to serve both companies in an advisory capacity.

The NAUA is scheduled to meet here March 28, and the general expectation is the gathering will take place. While the action then determined upon cannot be predicted, the prevailing belief is that in view of the growing opposition from the field the association will conclude to hold the matter in abeyance.

W. F. Beyer, president of the N. A. U. A., who has been on the coast for some time, is due to arrive home to attend the meeting.



H. F. Waterman



The
**CHARTER OAK FIRE
INSURANCE COMPANY**

~HARTFORD, CONNECTICUT.~

ONE OF THE TRAVELERS COMPANIES



YOUR CLIENTS
CAN NOW DRIVE
WITHOUT A CLUTCH

— but don't let them forget
they still need

COMPLETE
AUTOMOBILE
INSURANCE

Photo Courtesy Oldsmobile

America Fore Insurance

THE CONTINENTAL INSURANCE COMPANY
FIDELITY-PHENIX FIRE INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,



and Indemnity Group

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE
THE FIDELITY AND CASUALTY COMPANY

BERNARD M. CULVER, President
FRANK A. CHRISTENSEN, Vice-President

New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

The NATIONAL UNDERWRITER

March 21, 1940

CASUALTY AND SURETY SECTION

Page Twenty-one

No Change in California Rates on Compensation

Spirited Arguments Presented at Final Hearing—Require New Form

SAN FRANCISCO—Hearings on the demand of the California state compensation insurance fund for a further drastic reduction in workmen's compensation insurance rates were concluded by Commissioner Caminetti with the announcement that in the absence of evidence to warrant a further reduction over the 8.8 percent approved last November, the rates will stand as approved at that time.

Spirited Arguments

Daniel W. Burbank, representing the National Bureau of Casualty & Surety Underwriters and the California Association of Insurance Agents, and Donald Gallagher, representing the state fund, presented spirited arguments. There was a difference of opinion regarding the importance of agents and brokers, Mr. Gallagher pointing out because compensation is mandatory, it is "99 percent self-selling." Mr. Burbank replied that the agency system which is an integral part of the Bureau companies' plan of operation is a social asset to the state; that the agents have amply justified their commissions and are worthy of their hire. "No rate," he said, "can be adequate which does not provide for reasonable and fair commissions to agents and brokers."

Gallagher Refutes Statements

Later, Mr. Gallagher stated that he does not advocate the elimination of agents and brokers. He presented also an apology for remarks made earlier in the hearings by John C. Stirrat, fund manager, that renewal commissions paid to agents and brokers were lower than the 10 percent provided in the rate. He said that Mr. Stirrat's remarks were based on misinformation which had been furnished to him.

It was pointed out that the state fund has 28 salesmen and "otherwise acquires business by mail and over the counter."

Mr. Gallagher held that the expense loading is a "judgment" rather than a "data loading." This loading, he said, fails to take into consideration changes in industry, amendments in the laws, variations between states. In 1923 when the expense percentage was established, compensation laws were in the developmental stage and employers and agents needed to be educated on the coverage. Today compensation is 99 percent self-selling, most states have compensation laws, industrial conditions are modified and agents and employers are better informed with respect to the requirements of the law. However, conditions between states vary widely now as they

(CONTINUED ON PAGE 43)

Argus Casualty Chart Analyzes 1939 Record

The Argus Casualty & Surety Chart will come off the press on Friday or Saturday of this week. There is a great deal of interest in the financial and underwriting results of the casualty companies this year because of automobile rate changes. As will be seen by perusing the figures on the total pages which are reprinted in this issue of THE NATIONAL UNDERWRITER the casualty companies' premiums as a whole are up for the year but the increase is largely due to hospitalization premiums whereas the other lines have about held their own.

The Argus Casualty & Surety Chart shows the assets, liabilities, surplus, unearned premium, liability and compensation claim reserves for all companies together with their premium income, total income and underwriting results. The figures are given for 10 years for the stock companies that have been in business that long and for two to 10 years

on mutuals and other classes of companies. Each stock company's experience by the lines which it writes is given for the years for which this information is shown. In the mutual section there is a special exhibit for five years for the larger mutual casualty companies. Nearly 600 companies are listed in the Argus Casualty & Surety Chart and this is by far the largest number of companies shown in any similar publication. This is particularly valuable because when an agent is asked for information about a company he needs to know especially about the smaller concerns, most of which operate locally. It is the small ones which are omitted from other publications.

Special Section on A. & H.

Besides the financial and underwriting results for the multiple line and full coverage casualty companies the chart also

(CONTINUED ON LAST PAGE)

Compulsory Plan in Automobile Field Incites Interest

Move in New York by Superintendent Pink Brings Issue to Fore

NEW YORK—There is considerable controversy among insurance officials as to the attitude of Superintendent Pink of New York in connection with his collaboration with the motor vehicle department in drafting and espousing a compulsory automobile insurance act. It came first as a decided shock. It is not thought that such a measure will have much chance of passage this year but there is some likelihood of its gaining strength as time goes on, especially with the backing of the insurance department. Mr. Pink has endeavored in drafting the provisions to eliminate the objectionable features of the Massachusetts measure. In his report to the legislature he recommended a bill of this kind and his arguments are quite persuasive.

May Get Some New Light

Some of the executives feel that while there is great prejudice against the Massachusetts compulsory act, the time may have arrived to look at the subject from the standpoint of the New York superintendent. Some assert that the people of New York as a whole would not look with favor on an act of this kind because the chances are that the rates would be increased over what they now are. This would be particularly true with the New York City area.

Probably the main opposition would come from those who realize that if the Empire State passes an act of this kind other states will immediately follow but probably not with the provisions that Superintendent Pink has included. Then again, the executives argue every compulsory insurance act opens the way for state funds and more exacting state regulation. This perhaps is the chief factor that is disturbing the companies.

Issue to the Fore

Compulsory automobile insurance is very much to the fore just now, and company men as well as local agents and brokers are not a little stirred up in consequence. Though the Davidson bill offered in the lower house of the New York legislature is considered dead, the measure to be sponsored by the motor vehicle commissioner and the insurance department is in course of preparation and will likely be offered in the legislature within the next few days. It is generally believed no particular effort will be put forth to secure its passage at the present session. Its promoters are content with bringing the matter before the general public at this time so people may be familiar with the idea when a serious drive for its enactment

(CONTINUED ON PAGE 43)

ALL COMPANIES

(Stock, Mutual, Reciprocal, Lloyds, and Accident and Health Departments of Life Companies)

	1939	1938
Admitted Assets	\$17,649,780,431	\$16,873,872,780
Liabilities	16,314,282,914	15,448,734,149
Surplus to Policyholders	1,335,497,517	1,225,138,631
Net Premiums Written	1,204,586,717	1,157,243,758
Losses Paid including adjusting exp.	584,788,050	567,334,394
Ratio of Losses Paid to Net Premiums Written	48.5%	49.0%

STOCK COMPANIES

(All companies writing casualty lines except Accident and Health Departments of Life Companies)

	1939	1938
Admitted Assets	\$ 3,143,372,514	\$ 2,928,234,636
Liabilities	2,578,209,525	2,420,275,035
Capital	159,167,836	153,190,387
Surplus less Capital	405,995,153	354,769,214
Surplus to Policyholders	565,162,989	507,959,601
Net Premiums Written	777,804,571	771,941,728
Losses Paid including adjusting expenses	353,955,365	368,490,330
Ratio of Losses Paid to Net Premiums Written	45.5%	47.7%

LEGAL RESERVE LIFE COMPANIES

(With A. & H. Departments)

	1939	1938
Admitted Assets	\$13,960,934,653	\$13,307,006,614
Liabilities	13,329,406,006	12,713,897,214
Surplus to Policyholders	631,528,647	593,108,400
Net Premiums Written	101,590,394	80,828,586
Losses Paid including Adjusting Expenses	63,200,603	39,661,134
Ratio of Losses Paid to Net Premiums Written	62.2%	49.1%

MUTUAL COMPANIES

	1939	1938
Admitted Assets	\$419,403,762	\$378,248,949
Total Liabilities	305,868,930	277,532,823
Surplus to Policyholders	113,534,832	100,716,126

RECIPROCAL & LLOYDS

	1939	1938
Admitted Assets	\$65,069,502	\$60,383,581
Liabilities	39,798,453	37,029,077
Surplus to Policyholders	25,271,049	23,354,504
Net Premiums Written (Auto and other lines)	46,092,120	43,880,879
Losses Paid, Including Adjusting Expenses	23,232,234	23,607,164
Ratio of Losses Paid to Net Premiums Written	50.4%	53.8%

Admitted assets, liabilities and surplus totals are compiled on the same basis of securities as reported in the body of the Argus Chart. Contingency reserves and reserves for security value depreciation are included in liabilities. Net deposit capital of foreign companies (U. S. branches) is included in surplus less capital item, but not in capital item.

Classification of Total Casualty Business Is Given

Stock Companies and Accident and Health Departments of Legal Reserve Life Companies

Classification	1939			1938		
	Net Premiums Written	Losses & Adj. Exp. Paid	%	Net Premiums Written	Losses & Adj. Exp. Paid	%
Accident	\$ 57,220,046	\$ 23,198,155	40.5	\$ 54,636,205	\$ 23,577,743	43.2
Health (Includes Hospitalization)	47,389,208	28,744,410	60.7	26,435,492	16,832,492	63.7
Other A. & H. and Hospitalization (not sep.)	45,593,387	22,495,239	49.3	36,224,873	16,880,342	46.6
Non-Can. A. & H.	18,984,905	14,135,455	74.5	18,338,394	13,334,376	72.7
Ind. Life, A. & H., (not sep.)	23,362,665	7,989,230	34.2	24,661,783	8,949,250	36.3
Total Accident & Health	\$192,550,211	\$ 96,562,489	50.1	\$160,296,747	\$ 79,574,203	49.6
Auto, Fire, Theft, Tornado	\$ 3,470,944	\$ 1,159,936	33.4	\$ 2,759,164	\$ 913,202	33.1
Auto Collision	11,357,675	5,443,482	47.9	9,001,236	5,017,365	55.7
Auto Liability	209,175,471	111,089,142	53.1	216,657,731	119,110,942	55.0
Auto Property Damage	59,180,907	31,989,638	54.1	59,234,000	30,544,397	51.6
Other Auto (not sep.)	6,953,403	2,779,332	40.0	6,436,131	3,065,306	47.6
Total Automobile	\$290,138,400	\$152,461,530	52.5	\$294,087,262	\$158,651,212	53.9
Burglary	\$ 27,487,581	\$ 7,453,994	27.1	\$ 26,892,657	\$ 7,920,552	29.5
Credit	2,707,203	1,324,333	48.9	2,855,179	2,223,768	77.8
Fidelity	40,976,894	12,222,845	29.8	40,552,107	12,460,875	30.7
Liability (not auto)	83,006,776	34,093,413	41.1	80,817,382	34,010,870	42.1
Live Stock	600,627	418,313	69.6	679,764	460,649	67.8
Machinery	3,463,400	977,152	28.2	3,828,315	1,136,041	29.7
Plate Glass	11,024,819	4,880,830	44.3	10,798,068	5,091,436	47.2
Prop. Dam. & Coll. not Auto	5,503,616	1,359,972	24.7	4,824,673	1,121,312	23.2
Sprinkler Leakage	662,130	209,262	31.6	624,786	243,023	38.9
Steam Boiler	7,603,286	1,003,676	13.2	8,135,241	950,107	11.7
Surety	50,690,793	11,981,282	23.6	48,459,679	10,880,090	22.5
Workmen's Collective	22,030	11,861	53.8	23,234	9,055	39.0
Workmen's Compensation	162,666,510	92,094,844	56.6	167,052,641	92,274,099	55.2
Miscellaneous	350,689†	100,172†	28.6	2,830,589	1,144,172	40.3
Grand Total	\$879,394,965	\$417,155,968	47.4	\$852,770,324	\$408,151,464	47.9

†Decrease due to segregation of items previously included in miscellaneous.

Mutual Companies

	1939			1938		
	Net Premiums Written	Losses & Adj. Exp. Paid	%	Net Premiums Written	Losses & Adj. Exp. Paid	%
Auto, Fire, Theft, Tor. & other Auto	\$ 5,299,226	\$ 1,761,167	33.2	\$ 4,166,913	\$ 1,392,880	33.4
Auto Collision	11,839,877	6,811,170	57.5	10,205,120	6,096,480	59.7
Auto Liability	71,058,432	35,549,767	50.0	70,878,453	36,309,875	51.2
Auto Property Damage	22,619,925	11,399,324	50.4	22,166,654	10,445,494	47.1
Other Auto (not separated)	1,338,018	659,295	49.3	1,467,355	874,365	69.6
Total Automobile	\$112,155,478	\$ 56,180,732	50.1	\$108,884,495	\$ 55,119,094	50.6
Accident & Health (including Hospitalization, Sick Benefit and Burial)	\$ 57,807,773	\$ 33,487,293	57.9	\$ 48,029,822	\$ 28,000,137	58.3
Burglary & Theft	914,523	240,011	26.2	1,027,401	245,555	23.9
Fidelity	782,048	266,606	34.1	651,673	262,384	40.3
Liability other than Auto	12,951,351	5,228,999	40.4	11,914,599	4,858,403	40.8
Live Stock	21,644	13,482	62.3	5,216	2,364	45.3
Machinery	574,503	96,702	16.8	498,317	100,158	20.1
Plate Glass	1,109,346	494,227	44.6	1,022,220	512,088	50.1
Prop. Dam. & Coll. not Auto	1,135,311	285,280	25.1	893,101	228,209	25.6
Steam Boiler	684,578	58,140	8.5	614,118	48,074	7.8
Surety	101,796	18,162	17.8	138,170	12,172	8.8
Workmen's Compensation	90,834,630	48,021,918	52.9	86,878,687	46,173,893	53.1
Miscellaneous	36,650	8,296	22.6	34,938	13,335	38.2
Grand Total	\$279,109,632	\$144,399,848	51.7	\$260,592,755	\$135,575,766	52.0

Peerless Casualty Is Involved in N. J. Probe

NEWARK—The announcement made by Assistant U. S. Attorney Smith that defendants bonded by Peerless Casualty must secure new bonds, discloses that another probe of the bonding situation in the federal district for New Jersey is under way, and it further revealed that Federal District Judges Fake, Avis and Forman, and Federal Circuit Court Judge Clark apparently had not been in accord as to whether Peerless should continue writing bonds in the district. No comment was made by the district judges on the order issued by Smith, in view of the fact of the possibility that that ruling may become an issue in the federal court.

In 1938, when Judge Clark was senior district judge, he decided that Peerless and a Newark agency which represented it would not be permitted to write bonds for defendants. Those instructions were passed on to the United States commissioners.

A short time after Judge Clark went to the circuit court, Peerless resumed writing bonds for defendants. It was generally understood that Judge Clark determined on his ruling when he learned that a lawyer practicing in the federal court was serving as secretary and treasurer of the agency which handled Peer-

less bonds. Judge Clark held that this constituted a violation of court rules.

When counsel for several defendants who appeared before Judge Clark, this week, referred to Smith's announcement concerning Peerless, Smith replied "any one opposed to the order can contest with the court and we will give our reason then. We do not care to disclose the reason at this time."

It appears that representatives of the Peerless company, with several bondsmen appeared before the Essex Grand Jury last week in connection with its investigation of lottery cases. Among those who appeared were Vincent Kennedy, New Jersey manager of the company, Harry A. Smith, formerly affiliated with the company, and Samuel Hechts and Irving Berlin, who wrote bonds for the company.

Geoghegan Completes 30 Years in Insurance Work

CINCINNATI—Thomas M. Geoghegan, vice-president of Perkins & Geoghegan, Inc., and president of the Cincinnati Fire Underwriters Association, spent most of his day March 19 reading messages from his friends over the country and greeting callers congratulating him on the thirtieth anniversary of his entry into the insurance business. His desk and office were banked with flowers.

After graduating from Xavier University at Cincinnati, Mr. Geoghegan spent some time working with three of the larger manufacturing corporations in his home city. Upon the suggestion of his brother, a judge and attorney who had represented Aetna Casualty in litigation he entered the insurance business in 1910 as a solicitor with W. R. Perkins agency, which had formerly been the Perkins & Hummel agency. He immediately found in the insurance business work suited particularly to his liking. The agency represented Aetna Casualty writing chiefly employers liability, under W. G. Wilson, late general manager for Ohio, so Mr. Geoghegan has been representing Aetna for the entire period of his insurance career.

Five years later, in 1915 he became a partner in the agency which since then has been Perkins & Geoghegan, Inc.

Mr. Geoghegan recalls that in his early days in the business very little automobile insurance was written because so few machines were in use. When a person ordered an automobile he could not get delivery for some time. In the interim the prospective auto owner visited certain supply houses to purchase accessories, such as a horn, etc. The cars came with little equipment in those days and the smart insurance man kept in close contact with dealers who sold the accessories.

Equitable Plan of Rating Is Sought in Illinois

SPRINGFIELD, ILL.—The Illinois insurance department held hearings this week on a proposal for a more equitable rating plan for automobile fleets, particularly trucks. It is expected that the department will make an important rating announcement in the near future. There were more than 50 insurance men and others from various parts of the country to attend the hearing over which Director Ernest Palmer presided. Mr. Palmer had invited a number of casualty men to be present and give their views. He was buttressed by Deputies R. T. Nelson, Frank Young, H. A. Miller and Frederick Mueller. There was a discussion of the various phases of automobile insurance. Statistics were assembled and studied. Following Tuesday's conference the insurance men held a meeting to discuss the subject among themselves. The conference ended Wednesday.

Will Study the Points

The department officials said that all suggestions or plans advanced would be pondered carefully before final action affecting auto insurance in Illinois is taken. The department said it will be a few days before any disclosures are made.

Most of the men attending were on hand by special invitation, but prominent in the discussions was a committee of 15 selected by the various companies and bureaus at the behest of Director Palmer. The men were:

William Blankmann, St. Louis, and Nathan Perrin, Chicago, American Automobile; J. S. Mardell, Richmond, Va., and R. F. Hawthorne, Chicago, American Fidelity & Casualty; Harvey Brock and G. E. Cox, both representing the Casualty Reciprocal Exchange of Kansas City; W. E. Tucker, Commercial Casualty; K. E. Carpenter, Chicago, Commercial Standard; G. E. Hoffmeister, Chicago, Continental Casualty; H. H. Geis, Chicago, Employers Liability; C. L. Brearsly, Philadelphia, General Accident; C. L. Morris, Springfield, Ill., Illinois National Casualty; T. F. Cass, Philadelphia, Indemnity of North America; Neil Russell, Chicago, Inter-Insurance Exchange of the Chicago Motor Club; F. A. Fleming, New York, National Association of Automobile Mutuals; C. J. Haugh, New York, actuary; W. L. Gench, Western Casualty & Surety; A. E. Spottke, New York, National Bureau of Casualty & Surety Underwriters; and Edward Gallagher, Indianapolis, United Rating Bureau.

Eight cardinal points were placed before the conference, which was called for two reasons, to give the insurance companies and bureaus an idea of what the department would like to do and intends to do, and to gain reactions of the companies so as to avoid or eliminate any or as many difficulties as possible.

Mr. Palmer has pointed out that while his department could make rulings without consulting the companies, he felt it more expedient to consult with the interested or affected companies before doing so.

Among the points presented were equity rating plans for fleet auto insurance, retrospective rating plans for auto fleets; use and adoption of modification factors in experience tables, audits for rates and experiences covering fleets written on a gross receipts or earnings basis, an exchange of experience data, the application of distance limitation rules to trucks, and classification of cars for licensing purposes to give a more accurate rating of individual commercial cars.

Melville A. Spaid, Lornia, O., local agent, gave his annual venison dinner which was attended by a large group of field and home office men and adjusters.

Large Amounts Paid by the Travelers

Over Billion Dollars Has Gone to Policyholders and Beneficiaries in 10 Years

In its new "Year Book" for 1940, the Travelers companies point out that they have paid more than a billion dollars to policyholders and beneficiaries in benefits under policies during the past 10 years. The exact total is \$1,047,155,588 and it required the issuance of 9,479,979 checks and drafts.

In commenting on these payments, the companies say, "The primary purpose of insurance, whether it be life or fire, accident or burglary, automobile or workmen's compensation, or any of the many other forms, is to provide money when money is needed, when misfortune has come. To have provided the means whereby so many individuals, families, firms and corporations could thus make their own provision for their adversities, gives to the personnel of the Travelers a sense of satisfaction and stimulates the desire to expand the protection of insurance over more people in more ways."

There was especially good growth in the number of automobile owners carrying liability insurance and the number of corporation employees covered for life, accident and sickness insurance under group policies last year.

No Race Discrimination in Auto Liability Business

Insurance Director Palmer of Illinois has sent a bulletin to all companies writing automobile liability insurance, calling attention to the fact that there were a number of complaints coming to his office to the effect that certain classes of people were not able to get insurance. He said that the majority of the complaints were made by colored people. With few exceptions casualty companies will write colored risks or any other that will pass muster. There is no discrimination as to race or nationality. Most companies are more exacting in their inspection reports and underwriting requirements. There are hundreds of "jalopies" being used, they being of ancient vintage that can well be classified as rattle traps. The assumption is that the owner of such a car does not enjoy a very satisfactory financial standing. Reputable companies, therefore, will not grant insurance to such owners unless it is found that they are financially responsible. Company executives and managers contend that there is no discrimination against race or nationality but all comers must meet the standards required.

Lower Auto Filings in Virginia

RICHMOND, VA.—New rates, with a classification of private passenger automobiles according to use, have been filed with the state corporation commission by the National Bureau of Casualty & Surety Underwriters and the Mutual Casualty Insurance Rating Bureau. It was indicated that the plan is similar to the "use classification" plan introduced by the bureau in most states last summer and that overall reductions will amount to about 15 percent, with about the same reduction on commercial cars. The new schedule is based upon experience since 1935.

The Aetna Life group's new building in New York City is so far ahead of schedule that it will be ready for occupancy by late spring or early fall.

In the liquidation of Mutzenbecher companies of Hamburg, Germany, a further dividend of 3 percent will be paid, increasing the total to 18 percent.

Accident & Health Week Activity at High Pitch

Interest in 1940 Accident & Health Insurance Week, to be observed nationally the week of April 22-27, is at a higher pitch than in any previous year, it is indicated by reports received by the general committee in charge of the week. Harold R. Gordon, executive secretary Health & Accident Underwriters Conference and chairman of the general committee, reports that local accident and health associations from coast to coast are completing plans for enlisting concerted effort toward making the week an outstanding one.

The general committee's scheme of operation this year includes a number of new departures from the programs in the past five years. Chief of these are enlisting local associations to spread accident and health information over the radio, tying in local broadcasts on educational hours; publicity in local newspapers; display windows in 2,000 drug stores and inviting cooperation and aid from other insurance groups.

Special Meetings Arranged

Breakfast, luncheon or dinner meetings are planned by nearly all local associations. In some instances the public will be invited to attend meetings where they will be told what accident and health insurance does toward protecting earning power. The general committee will again award cards to producers who attain certain achievements for the week in new business. The committee has prepared special kits and sales aids designed to be of assistance in the week's special drive.

Taking part in local observances will

be some 26 associations, from Boston, New York, Newark, Atlanta and Jacksonville, Fla., on the east coast across the continent to Los Angeles, San Francisco, Seattle and Portland on the Pacific Coast.

Several recently formed local associations are finding Accident & Health Insurance Week a valuable medium for bolstering their membership and for creating interest. Boston, Newark, Little Rock, Atlanta, Youngstown and Akron, O., and Lansing, Mich., are new local groups which have informed the committee of plans to take part during the week.

Radio Broadcasts Planned

A number of associations have indicated they have made arrangements to broadcast an accident and health story. In Chicago, there will be a "kick-off" broadcast for the national celebration over station WAAF on Sunday, April 21. This will be a round table discussion, with Harold R. Gordon, chairman of the Accident & Health Week general committee; R. B. Kegley, president of Chicago Accident and Health Association, and Don Compton, chairman of the Chicago committee, taking part.

The San Francisco association is cooperating with Guy MacDonald, insurance editor of the "Chronicle," that week in the Safety Council broadcast. Jacksonville, Fla., where Cecil B. Lowe is chairman for the week, has arranged a broadcast over a Florida hookup, will have displays of wrecked automobiles shown on the streets, and reports mer-

(CONTINUED ON PAGE 43)

Method for Testing Company Statement Told by Wood

Three ratios that are easy to calculate and taken from figures in the companies' annual statements, will be very helpful to agents and brokers in sizing up the stability of the companies, Don-



DONALD M. WOOD, JR.

ald M. Wood, Jr., of Childs & Wood, Chicago, associate Casualty Actuarial Society, told the Casualty Underwriters Association of Chicago.

These are: Ratio of assets to liabilities, which, he explained, to a degree measures the cushion against investment losses and fluctuations; ratio of policyholders surplus to premiums written, which measures the company's

(CONTINUED ON PAGE 43)

National Bureau Pondering Over Rate for 50-50 Policy

NEW YORK—Although 12 states thus far have decreed against the 50-50 plate glass policy, a number of companies still figure the coverage should be written, and the problem as to proper rates and conditions for its issuance is being considered by the plate glass division of the National Bureau of Casualty & Surety Underwriters. A tabulation of experience on the contract by a number of important offices, figuring what the loss ratio would be were all of their plate glass business written on the 50-50 basis, was not encouraging, and indicated the need for a substantial minimum premium if it is decided to continue the limited coverage. The cost of writing the 50-50 contract, it is pointed out, is even greater than that of handling full premium policies, in that the former requires added accounting. Yet another objection is the temptation of assured sustaining a small loss, which under the terms of the 50-50 policy they would have to stand themselves, to ignore the break in the light, figuring that perhaps later a more serious loss would occur which the company would have to make good.

Issues Standard Forms in N. H.

Commissioner Rouillard of New Hampshire has issued as an advisory form the drive other private passenger automobile limited form endorsement. The New Hampshire department requires this form to be attached to every automobile casualty policy issued in the state. The department has also issued an employee's endorsement for providing broad form drive other car coverage when such coverage is to be added to an employer's policy. These forms are to be used until the standard forms committee of the casualty companies prepares a standard form.

Cut Minimum for Retrospective Plan

Premium Requirement Dropped from \$5,000 to \$1,000—Study Effect

NEW YORK—The National Council on Compensation Insurance has greatly extended the application of the retrospective rating plan by reducing the minimum standard premium for eligibility from \$5,000 to \$1,000. This change has been expected for some time, having been forecast by exceptions to this effect in a number of states where rates and plans are controlled by the state. No estimate was made as to the possible increase in business under the plan, but it is a reasonable

(CONTINUED ON PAGE 43)

U. S. F. & G. Holds Regional Parleys

KANSAS CITY—The U. S. F. & G. branch office here will hold a series of regional conferences with agents in western Missouri and Kansas during April and May. The schedule includes Topeka, April 4; Chillicothe, Mo., April 9; Springfield, Mo., April 11; Kansas City, not set; Chanute, Kan., May 9; Wichita, not set, and Dodge City, Kan., not set.

This will be the third series of such informal seminar-type conferences. Brief talks by U. S. F. & G. representatives will be followed by round table discussions on various casualty and surety subjects. Speakers will be: automobile, R. L. Yokum, district supervisor for Kansas; burglary, M. J. Welhoelter, casualty superintendent; fire, Earl H. Shaw, state agent, Fidelity & Guaranty Fire; judicial bonds, W. F. Moffitt, branch manager; fidelity bonds, J. E. Tichacek; public official bonds, Mr. Moffatt; O. L. & T., William J. Green, district supervisor, and claims, John W. Mitchell, claim superintendent.

PENNSYLVANIA AND OHIO MEETS

PITTSBURGH—The Pittsburgh office of the U. S. F. & G., Albert C. Supplee, manager, announces the following schedule for the annual regional meetings for agents and brokers in the tri-state area:

April 2, Steubenville, O.; April 4, Canton, O.; April 9, Johnstown, Pa.; April 11, Pittsburgh; April 12, Erie, Pa.

After the luncheon the principal speaker will be O. R. Leeds, assistant agency director. A new feature will be a question and answer session conducted in an informal way. The Fidelity & Guaranty Fire will be represented by I. S. Supplee, special agent in Pennsylvania, and W. H. Unger, Jr., special agent in Ohio.

OUTING AT EDGEWATER PARK

The entire staff of the Memphis branch of the United States Fidelity & Guaranty, including attorneys and physicians, will be guests at an outing April 26-28 at the Edgewater Gulf Hotel, Edgewater Park, Miss., for winning the 1939 business production contest. E. Asbury Davis, president, will present a loving cup to the branch, of which W. B. Nelson is manager. P. F. Lee, vice-president, will also attend.

Broadens Writing Power

New York domestic mutual companies would be permitted to write all lines of casualty insurance without charter amendment, under a bill passed by the New York assembly and introduced into the senate.

Motors Insurance Corporation of New York has been licensed in Oklahoma.

Casualty Net Premiums and Paid Losses in 1939 in MICHIGAN

	Total Premiums	Total Losses	Auto. Liab. Premiums	Auto. Liab. Losses	Other Liab. Premiums	Other Liab. Losses	Work. Comp. Premiums	Work. Comp. Losses	Fidelity-Surety Premiums	Fidelity-Surety Losses	Plate Glass Premiums	Plate Glass Losses	Burglary-Theft Premiums	Burglary-Theft Losses	Prop. D. & Coll. Premiums	Prop. D. & Coll. Losses
Acci. & Cas.	49,059	17,244	31,197	10,277	770	770	157	27	185	185	2,499	799	1,358	375	12,580	5,753
Aetna Cas.	1,223,470	306,445	182,122	52,091	146,187	20,422	520,416	204,572	184,771	21,126	21,800	7,713	76,593	12,513	79,558	28,145
Aetna Life	1,023,723	829,916	48	—	—	—	1,394	19,724	—	—	—	—	—	—	—	—
Allstate	126,447	35,319	92,358	19,317	—	—	—	—	—	—	—	—	—	—	34,089	16,002
Amer. Auto.	886,770	294,034	653,275	183,654	—	—	—	—	—	—	—	—	—	—	227,207	110,267
Amer. Cas.	41,156	5,321	20,402	956	1,920	39	2,355	371	—	—	1,203	79	2,449	121	9,765	1,976
Amer. Employers	181,227	61,642	45,985	22,124	16,556	1,670	40,896	28,262	16,516	—6,733	6,187	1,158	14,230	2,921	20,064	10,630
Amer. Fid. & Cas.	342,912	131,976	231,159	92,300	—	—	—	—	—	—	—	—	—	—	61,752	39,676
Amer. Motorists	101,533	35,449	10,203	17,394	2,267	30	74,099	15,455	937	—	86	57	73	—	13,135	2,513
Amer. Mut. Liab.	677,894	341,875	24,209	3,502	30,238	2,252	601,246	332,156	3,003	822	52	36	174	36	9,794	3,370
Amer. Reins.	89,797	6,339	3,926	1,068	3,621	—	53,882	1,779	23,068	2,136	—	—	2,271	1,356	2,858	—
Amer. States	329,824	148,375	184,416	84,844	—	—	—	—	—	—	—	—	—	—	118,499	66,368
Amer. Surety	230,380	36,735	19,772	26,612	12,208	3,658	13,333	6,379	150,949	—8,890	4,980	1,837	20,212	2,247	8,920	4,891
Arex Indem.	2,194	39	65	—	710	10	1,244	29	—	—	—	—	131	—	—	—
Associated Indem.	2,705	7,803	—820	5,217	2,889	1,055	989	142	—	—	—	—	—	—	—	—
Auto. Owners	2,326,569	925,851	1,086,732	399,766	—	—	—	—	—	—	—	—	—	—	933,019	420,245
Bankers Ind. N. J.	61,436	12,998	16,534	4,562	5,321	206	19,087	3,257	10	—100	3,838	871	10,464	2,446	5,994	1,706
Car & General	25,977	4,062	16,499	1,139	—	—	300	2,781	4	—	950	191	—12	—	5,760	2,428
Cas. Indem. Ex. Mo.	8,166	271	—	—	8,166	271	—	—	—	—	—	—	—	—	—	—
Cas. Recip. Ex. Mo.	106,460	49,915	52,420	22,870	1,071	57	31,335	16,319	—	—	—	—	—	—	21,392	11,416
Central Surety, Mo.	50,498	20,036	32,095	14,074	1,063	106	978	753	7,290	—	1,601	1,215	652	31	6,765	3,793
Century Indem.	67,555	20,989	14,092	5,631	8,189	5,510	20,798	11,182	8,512	—6,779	637	333	4,466	361	6,595	3,315
Checker Mut. Auto.	130,013	46,357	61,949	20,525	—	—	—	—	—	—	—	—	—	—	60,274	23,998
Citizens Mut. Auto.	815,962	451,767	292,675	162,859	—	—	—	—	—	—	—	—	—	—	400,274	238,743
Columbia Cas.	152,084	54,436	38,651	3,408	16,583	1,091	60,841	19,092	10,863	—957	1,672	446	7,286	4,148	6,202	3,013
Commercial Cas.	132,442	53,721	27,618	9,240	9,507	1,718	2,138	3,773	5,318	149	6,755	3,059	9,591	2,572	9,606	4,434
Conn. Indem.	19,897	3,705	14,100	1,673	—	—	—	—	—	—	—	—	—	—	5,796	2,032
Consolidated Undw.	79,373	19,074	3,549	188	1,421	99	71,095	18,721	—	—	—	—	—	—	2,521	66
Cont. Casualty	812,521	296,298	157,724	54,971	41,382	7,036	149,315	63,528	71,285	17,256	13,238	4,487	28,091	4,624	57,866	27,601
Det. Au. Int. Ina. Ex.	5,233,019	2,328,508	2,174,121	725,940	—	—	—	—	—	—	—	—	—	—	2,330,264	1,325,878
Eagle Indem.	44,673	12,894	11,498	146	3,739	78	6,557	3,862	2,924	1,423	815	128	3,016	633	5,083	2,941
Elec. Mut. Liab.	3,664	20,801	1,262	17,412	208	10	1,522	2,839	—	—	—	—	—	—	673	740
Empire Mut.	31,178	15,760	18,854	9,243	—	—	—	—	—	—	—	—	—	—	10,586	6,038
Employers Liab.	467,043	172,267	86,887	21,035	52,844	25,733	190,223	92,120	20,366	—1,293	10,307	4,461	25,908	5,945	42,983	18,695
Employ. Mut. Liab.	1,070,753	433,932	56,550	18,661	51,138	1,001	910,163	383,088	—	—	298	146	187	—	52,417	21,034
Employers Reins.	128,777	52,709	140,333	42,147	4,847	—	6,055	7,019	13,216	423	8,045	—	5,342	1,067	20,215	1
Excess	53,885	10,188	26,379	8,464	123	—	1,277	—	17,498	—1	—	—	301	96	7,729	1,629
Factory Mut. Liab.	11,985	5,209	7,065	4,120	47	—	—	—	—	—	—	—	41	—	4,846	1,089
Fidelity & Cas.	683,789	376,372	71,596	62,852	52,269	14,238	153,409	93,904	238,682	144,347	18,517	7,965	47,107	9,222	30,744	19,651
Fidelity & Deposit	476,638	46,790	—	—	—	—	—	—	406,703	30,053	9,364	3,940	60,571	12,798	—	—
Fireman's Fund Ind.	69,096	30,038	22,443	1,380	4,096	965	21,941	19,085	4,588	1,092	1,322	877	3,035	186	8,761	3,400
First Reins.	78,040	18,067	47,600	10,348	—	—	7,621	3,106	—	—	—	—	228	—	15,867	4,205
Frankenmuth M. Au.	315,433	138,882	106,338	28,665	—	—	—	—	—	—	—	—	—	—	169,870	98,230
Furniture Mut.	20,011	20,288	—	—	—	—	20,011	20,288	—	—	—	—	—	—	—	—
General Acci.	823,220	327,165	240,136	78,275	64,952	7,915	325,541	161,321	—	—	22,125	9,986	47,668	15,693	111,193	47,513
General Reins.	171,604	38,981	77,887	16,887	17,530	2,440	14,509	—	30,881	11,118	289	—	11,396	961	2,969	—
Glens Falls Indem.	115,380	33,682	8,765	1,347	21,910	4,723	36,657	11,153	10,166	6,151	11,167	4,291	21,047	4,787	4,859	1,174
Globe Indem.	321,339	144,031	97,378	49,852	36,938	18,624	93,824	53,993	15,576	—9,971	3,964	966	13,656	2,909	38,920	17,146
Great Amer. Indem.	263,453	94,011	93,469	46,640	25,907	6,848	54,211	15,033	22,257	604	7,113	2,740	14,215	2,096	38,090	18,241
Great Lakes Cas.	89,573	56,868	48,660	22,846	7,168	—	—	—	—	—	4,306	4,581	650	—	19,816	22,273
Guar. of N. Amer.	8,379	93	—	—	—	—	—	—	8,379	93	—	—	—	—	—	—
Hdwe. Mut. Cas.	371,417	150,747	107,177	45,126	19,225	3,629	129,066	60,863	—	—	11,791	5,105	12,695	5,145	91,462	40,879
Hartford Acci.	937,036	340,647	262,477	104,914	97,720	11,040	228,879	138,942	132,642	3,646	15,244	2,561	53,881	25,531	113,671	42,141
Hawkeye Casualty	163,835	32,025	94,673	16,285	—	—	—	—	—	—	—	—	—	—	63,342	14,527
Home Indem.	37,544	32,696	23,291	1,568	1,876	220	—	—	715	27,508	1,419	443	1,653	—	8,590	2,957
Hoosier Casualty	99,066	30,382	104	—	—	—	—	—	—	—	—	—	—	—	36	—
Ill. Natl. Cas.	106,851	38,140	39,329	4,338	—	—	—	—	—	—	—	—	—	—	59,222	20,537
Indem. N. Amer.	247,914	43,729	67,115	11,993	29,763	3,866	31,969	18,193	26,768	—21,733	16,463	5,655	29,449	6,462	32,698	11,592
Inland Bonding	28,091	750	—	—	—	—	—	—	28,091	750	—	—	—	—	—	—
Internat. Fidelity	2,010	42	—	—	—	—	—	—	2,010	42	—	—	—	—	—	—
Liberty Mut. Mass.	850,438	265,895	41,141	9,311	46,154	12,142	708,954	227,839	18,354	1,823	680	98	4,556	835	30,009	13,848
Lincoln Mut. Cas.	297,028	101,192	115,101	61,922	—	—	—	—	—	—	—	—	—	—	144,828	31,199
London & Lanc.	45,339	23,569	10,706	9,550	4,111	19	6,666	3,756	5,204	3,948	1,271	497	6,366	2,178	4,522	1,696
London Guar.	184,399	69,532	29,068	8,167	23,644	5,242	72,725	44,829	58	—32	3,249	790	14,410	3,218	14,668	6,424
Lobmen's M. Cas. Ill.	622,296	183,202	162,386	30,896	35,861	1,453	371,796	126,032	—	—	12,520	4,378	13,829	2,212	48,420	17,196
Manhat. Mu. Au. Cas.	4,898	4,703	3,918	4,598	—	—	—	—	—	—	—	—	—	—	979	165
Mfrs. Cas. Pa.	119,913	31,162	41,197	5,437	1,255	40	59,680	17,621	—	—	408	89	1,143	161	16,229	7,814
Maryland Cas.	754,328	249,457	90,788	27,318	63,643	7,057	276,167	164,468	146,642	2,493	19,616	8,865	61,766	13,643	42,617	15,744
Mass. Bonding	402,420	166,787	58,370	27,186	34,091	8,329	49,966	25,389	50,076	18,962	27,691	3,393	24,533	3,083	25,021	9,747
Medical Protect.	78,025	19,171	—	—	78,025	19,171	—	—	—	—	—	—	—	—	—	—
Metals Mut. Mich.	26,281	9,505	—	—	—	—	28,281	9,505	—	—	—	—	—	—	—	—
Metropolitan Cas.	81,166	19,070	21,375	3,958	9,825	150	—	—	10,155	—1,702	10,494	5,235	8,526	1,350	8,509	4,527
Mich. Mut. Auto.	193,165	113,944	86,647	65,544	—	—	—	—	—	—	—	—	—	—	86,695	44,018
Mich. Mut. Liab.	4,809,405	2,163,830	931,128	371,946	107,324	29,645	2,478,697	1,160,297	—	—	2,660	1,231	—	—	864,191	405,444
Mich. Surety	168,511	5,366	—	—	—	—	—	—	168,511	5,366	—	—	—	—		

Other Classes of Casualty Business in Michigan in 1939

ACCIDENT AND HEALTH		STEAM BOILER, ENGINE AND MACHINERY	
	Premiums		Premiums
Acci. & Cas.	313	Aetna Cas.	711
Aetna Cas.	259	Amer. Employ.	18,490
Aetna Life	1,022,384	Amer. Guar. & Liab.	35
Alliance Life	298	Amer. Motorists	727
Amer. Cas.	3,060	Amer. Reins.	117
Amer. Employ.	2,305	Arex Indem.	44
Amer. Mut. Liab.	72	Columbia Cas.	8,335
Amer. Reins.	54	Continental Cas.	8,510
Amer. States	2,348	Eagle Indem.	5,687
Asso. Mut. Hosp. Ser.	24,862	Employers Liab.	19,066
Bankers Indem.	299	Excess	560
Ben. Ry. Employ.	151,297	Fidelity & Cas.	38,476
Business Men's Assur.	40,067	General Acci. F. & L.	3,943
Central Surety	155	General Reins.	2,540
Century Indem.	4,366	Globe Indem.	11,324
Columbia Cas.	1,752	Hartford St. B.	188,562
Columbian Natl. Life.	6,571	London Guar.	4,935
Columbus Mut. Life.	4,571	Lumbermen's Mut.	35,080
Commercial Cas.	61,836	Maryland Cas.	33,992
Conn. General	89,733	Mutual Boiler	22,656
Cont. Assur.	29,388	Ocean Acci.	49,036
Cont. Cas.	285,511	Phoenix Indem.	2,797
Diamond Mut.	472	Royal Indem.	21,408
Eagle Indem.	5,355	Security Mut. Cas.	2,411
Employ. Liab.	7,920	Standard Acci.	445
Employ. Reins.	10,071	Travelers Indem.	44,934
Equit. Life. N. Y.	102,118		
Excess	19		
Federal L. & C.	96,122		
Federal Life, Ill.	133,299		
Fidelity & Cas.	32,987		
Fidelity H. & A.	245,420		
Fireman's Fund Indem.	2,909		
First Reins.	6,725		
General Acci.	17,766		
General Amer. Life.	189,856		
General Reins.	13,602		
Glens Falls Indem.	1,510		
Globe Indem.	9,759		
Great Amer. Indem.	8,156		
Great Northern Life.	464,503		
Great Lakes Mut.	224,262		
Hartford Acci.	32,115		
Hosier Cas.	98,926		
Ill. Mut. Cas.	6,093		
Income Guar.	170,837		
Indem. N. Amer.	12,164		
Inter-Ocean Cas.	85,108		
Inter-St. Bus. Men's	33,362		
John Hancock Mut. Life	86,575		
Liberty Mut.	580		
London Guar.	4,118		
London & Lanc.	6,492		
Loyal Protective	71,452		
Lumberm. Mut. Cas.	2,403		
Maryland Cas.	25,496		
Mass. Bonding	171,672		
Mass. Indem.	65,025		
Mass. Protect.	303,816		
Metropolitan Cas.	11,865		
Metropolitan Life	1,931,233		
Michigan Cas.	111,967		
Mich. Hosp. Ben. Assn.	151,602		
Michigan Life	425,249		
Mich. Mut. Liab.	182,755		
Mich. Soc. for Grp. Hosp.	190,907		
Monarch Life	141,894		
Mutual Ben. H. & A.	534,044		
National A. & H.	13,014		
National Cas.	435,639		
National L. & A.	175,924		
Natl. Masonic Provident.	6,089		
New Amsterdam	3,392		
North Amer. Acci.	80,201		
Norwich Union Indem.	89		
Occidental Life	673		
Ocean Acci.	9,309		
Ohio Cas.	5,734		
Ohio State Life	5,605		
Old Line, Wis.	3,943		
Pacific Mut. Life.	129,119		
Paul Revere Life.	93,942		
Peerless Cas.	7,252		
Phoenix Indem.	7,395		
Pilgrims Mut. Fid.	14,105		
Preferred Acci.	33,642		
Protective Indem.	714		
Provident L. & A.	162,733		
Prudential	180,932		
Reliance Life	22,851		
Royal Indem.	30,328		
St. Paul Merc. Indem.	985		
Security Mut. Cas.	14		
Standard Acci.	60,386		
Standard Surety	53		
State Auto. Mut.	2,596		
State Farm Life	6,236		
Sun Indem.	1,077		
Time	62,191		
Title Guar. & Cas.	63,980		
Travelers	1,167,115		
United Ben. Life.	7,788		
U. S. Cas.	13,267		
U. S. F. & G.	22,168		
United L. & A.	6,643		
United St. Guar.	605		
Washington Natl.	372,476		
Western Union Mut.	32,345		
Wisconsin Natl. Life.	32,080		
Wolverine	4,501		
Woodmen Acci.	64,156		
Woodmen Cent. H.	8,154		
Yorkshire Indemnity	369		
Zurich	68,601		

Total, 1939 \$11,532,852
Total, 1938 \$8,202,141

WANTED

Opportunity to build future in fire or casualty field work or with broker, local or general agent. Small salary or part salary and commission. Will go anywhere Middle West, prefer Minnesota-Wisconsin. Age 24, single, English-Welsh descent, worked way through Univ. of Minn. School of Business, employed two years since, no insurance experience. Details, references and photo upon request. Address L-33, The National Underwriter, 175 West Jackson Blvd., Chicago.

STEAM BOILER, ENGINE AND MACHINERY		Total, 1939	
	Premiums		Premiums
Aetna Cas.	711	Amer. Credit Indem.	53,245
Amer. Employ.	18,490	Employers Reins.	10,652
Amer. Guar. & Liab.	35	London Guar.	17,476
Amer. Motorists	727	National Sur.	—
Amer. Reins.	117	Ocean Acci.	—
Arex Indem.	44	Total, 1939	\$1,373
Columbia Cas.	8,335	Total, 1938	\$1,043
Continental Cas.	8,510		
Eagle Indem.	5,687		
Employers Liab.	19,066		
Excess	560		
Fidelity & Cas.	38,476		
General Acci. F. & L.	3,943		
General Reins.	2,540		
Globe Indem.	11,324		
Hartford St. B.	188,562		
London Guar.	4,935		
Lumbermen's Mut.	35,080		
Maryland Cas.	33,992		
Mutual Boiler	22,656		
Ocean Acci.	49,036		
Phoenix Indem.	2,797		
Royal Indem.	21,408		
Security Mut. Cas.	2,411		
Standard Acci.	445		
Travelers Indem.	44,934		

Illinois, Michigan, Indiana Leaders

ILLINOIS		1939	
	Premiums		Premiums
1. Continental Cas.	\$3,225,159	1938	\$3,055,466
Natl. Cas.	192,430	1937	\$2,893,765
2. London Lloyds	3,051,166	1936	\$2,706,708
3. Hartford Acc.	2,650,068		
4. U. S. F. & G.	2,574,317		
5. Chicago Motor Club	2,397,543		
6. Fidelity & Cas.	2,279,763		
7. Lumb. Mut. Cas.	2,269,531		
Am. Motorists	312,809		
8. Travelers	2,258,354		
9. Liberty Mutual	2,223,214		
10. Zurich	2,086,822		
11. Bituminous Cas.	2,049,092		
12. Trav. Indem.	1,975,180		
13. Aetna Cas.	1,850,345		
Aetna Life	686,246		
14. General Acc.	1,780,781		
15. Amer. Auto	1,720,806		
16. Empl. Mut. Liab.	1,566,038		
17. Ill. Agric. Mut.	1,529,617		
18. London Guar.	1,518,341		
Phoenix Indem.	514,760		
19. Metropolitan Life	1,476,655		
20. State Farm Mutual	1,408,037		

MICHIGAN		1939	
	Premiums		Premiums
1. Detroit Auto Club.	\$5,233,019	1938	\$4,788,422
2. Mich. Mutual Liab.	4,809,405	1937	\$4,254,784
3. Travelers	2,331,725	1936	\$3,029,943
Trav. Indem.	350,226		
4. Auto Owners	2,326,569		
5. Metropolitan Life	1,931,233		
6. State Acc. Fund.	1,648,972		
7. Aetna Cas.	1,223,470		
8. Empl. Mut. Liab.	1,070,753		
9. Standard Acc.	1,051,904		
10. State Farm Mut.	1,025,734		
11. Aetna Life	1,023,723		
12. Hartford Acc.	937,036		
13. U. S. F. & G.	903,422		
14. American Auto	886,770		
15. Liberty Mutual	850,438		

*Figures were not printed for 1938, '37 and '36.

INDIANA

INDIANA		1939	
	Premiums		Premiums
1. State Auto of Ind.	\$1,688,621	1938	\$1,605,366
2. U. S. F. & G.	1,396,276	1937	\$1,550,401
3. Travelers	1,068,041	1936	\$1,347,846
Trav. Indem.	185,814		
4. Aetna Cas.	939,747		
Aetna Life	438,913		
5. Indiana	938,282		
6. American States	867,333		
7. Hartford Acc.	862,235		
8. State Farm Mut. Auto.	777,742		
9. Empl. Liab.	775,878		
Am. Empl.	47,484		
10. Continental Cas.	715,631		
National Cas.	106,069		

A new souvenir "Guest's Book" for visitors who call to inspect the Aetna Life home office building on Farmington avenue, Hartford, has been announced by the Aetna Life affiliated companies. The booklet is illustrated with natural-color photographs reproduced by a special full-color process which shows the harmonious color

Organize Fight on Chicago Cost Plan

The Chicago Insurance Agents Association Wednesday took a determined stand against the proposed acquisition cost control program in Cook county—maintaining that the scheme under consideration is useless because it would freeze the present situation and is unfair because it ignores the general agents and vests entire control in the company representatives. The members decided to send to E. J. Schofield, chairman of the acquisition cost conference, a letter protesting against the proposal.

The letter, approved in substance at the meeting, will be signed by all the members and a number of non-member agents. Copies will be sent by each member to the officials of his companies.

The protest will set forth that the plan is flatly contradictory to that published by the conference last fall that the common objectives are stabilization and reduction of acquisition costs, maintenance of costs on a reasonable level to meet non-stock competition and equality of opportunity between branches and legitimate service giving general agents; that any plan needs the backing of all important interests; that the bulk of Cook county premiums are written by general agents; and that the plan will not accomplish the objectives and will not induce non-member companies to join the conferences; since it appeals only to those who wish to retain the present situation.

The agents association takes the position that it cannot support an organization composed only of company representatives, since it will be controlled by branch managers in competition with their own general agents and whose expense allowances are unlimited.

The organization committee of the Chicago Acquisition Cost Council will hold a meeting today. In the absence of K. O. Saunders, resident vice-president Globe Indemnity, who is in the east, a preliminary report of the constitution committee will be presented by the other members, W. A. Osgood, manager Indemnity of North America, and F. C. Read, manager Car & General. G. H. Moloney, vice-president Hartford Accident, is chairman of the organization committee.

Buckeye Union's Progress

COLUMBUS, OHIO—In his report to stockholders, President F. R. Jones reported substantial gains during the year for the Buckeye Union Companies. Assets of The Buckeye Union Casualty increased \$337,261, totaling \$2,675,232. A gain of \$63,207.68 was reflected in the surplus to policyholders after setting up a securities depreciation reserve of \$60,000, with this item totaling \$703,766. Volume of business for 1939 was up \$121,064 for Buckeye Union Casualty, Mr. Jones reported with total premium income amounting to \$2,126,248. Claim payment during 1939 totaled \$785,624 with a favorable loss experience.

Announcement was made that the company is now licensed in Ohio, Indiana, West Virginia, Pennsylvania, Michigan and Kentucky. A program for the expansion of its activities in these states was explained to stockholders.

Principal line of Buckeye Union Casualty is automobile insurance with a substantial volume also being written on other lines including burglary, public liability on residence and business property, contractors' liability, and plate glass insurance.

Unveiled at the stockholders' meeting was a life size painting of the late F. E. Jones, Sr., first president of the Buckeye Union Casualty and father of the present president and vice-president. The printing has been hung in the reception room at the home office building. Mr. Jones served as president until his death in 1936.

cluded also is a directory of the various office departments of the four companies listed according to their locations on each floor.

(From 1940 Argus Casualty Chart)

XUM

Casualty Net Premiums and Paid Losses in 1939 in ILLINOIS

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses
Acci. & Cas.	123,423	19,019	76,197	6,920	5,873	968	7,789	1,534	75	14	5,629	1,604	4,103	1,927	23,682	5,955
Aetna Cas. & Sur.	1,850,345	644,315	489,005	210,461	199,490	37,531	539,425	240,107	292,374	42,227	41,662	17,153	104,062	25,229	173,948	69,263
Aetna Life	686,246	297,730	452		1,376	4,773	848									
Allstate	561,913	230,460	426,205	173,564											135,708	56,597
Amer. Auto.	1,720,806	822,563	1,310,526	637,532											410,263	185,031
Amer. Cas.	168,140	69,628	90,444	47,869	5,761	227	25,115	6,449			5,665	674	3,064	512	34,583	12,228
Amer. Employ.	202,548	76,199	48,592	21,908	21,463	4,775	61,506	29,794	19,855	4,849	6,777	1,688	13,570	5,543	18,184	5,480
Amer. Fid. & Cas.	290,703	187,577	237,827	145,441											52,876	42,136
Amer. Indem.	250,430	104,250	147,877	69,016								15,697	4,350	5,727	68,013	32,134
Amer. Motorists	312,809	104,983	158,088	61,410	5,189	270	65,066	23,347		5,160	939	836	506	207	74,487	18,723
Amer. Mut. Liab.	872,665	338,398	82,505	29,259	50,980	15,626	688,440	278,572	10,691	713	1,219	313	801	146	37,911	13,768
Amer. Reins.	125,429	55,532	10,151	7,554	7,745	26	32,336	908	70,729	43,266			5,333	868	—1,265	118
Amer. States.	171,222	65,963	88,931	33,142											64,833	26,422
Amer. Surety	391,222	68,302	20,335	3,204	18,245	2,306	34,551	15,787	284,625	31,958	6,436	1,351	18,597	10,795	8,432	2,901
Arex Indem.	3,156	1,361	107		1,028	10	986	1,332					748	20	31	
Assoc. Indem.	227,105	89,002	24,261	34,360	17,623	189	174,220	48,004	11		40	—16	1,368	547	9,256	5,762
Atlantic, Tex.	113,725	66,566	74,618	52,215	13,322	6,838					4,083	1,410				1,644
Auto Club of Mo.	28,622	9,547	13,967	5,176											10,823	3,249
Bankers Ind., N. J.	593,602	235,294	123,769	69,764	124,192	28,736	208,055	77,456	50		59,773	28,003	38,775	8,431	42,727	21,756
Bituminous Cas.	2,049,092	1,046,076			99,901	34,407	1,921,730	1,006,727							27,461	4,941
Car & General.	844,495	327,024	430,087	188,539	157,807	13,897	93,112	55,386			10,989	8,306	16,824	2,477	135,675	58,419
Cas. Ind. Ex., Mo.	20,990	927			20,990	927										
Cas. Mut.	29,468	15,091		3,728			29,468	11,183								180
Cas. Recipr. Ex. Mo.	180,019	103,613	88,823	51,809	3,944	34	50,553	30,446							26,030	21,306
Central Mut. Pl. Gl.	27,962	8,368									27,962	8,368				
Central Surety, Mo.	278,250	151,965	122,563	91,224	10,167	5,934	35,997	12,936	44,730	12,600	10,854	4,081	12,484	4,293	41,242	20,876
Century Indem.	362,105	119,024	69,266	31,950	68,354	21,601	91,310	34,894	62,860	3,433	16,936	6,748	15,471	3,509	29,555	10,480
Chicago Brick Exch.	22,347	10,742					22,347	10,742								
Chgo. Ice Prod. Mut.	93,277	37,919	25,029	8,274	4,012	1,037	50,104	23,365							10,395	5,203
Chicago Motor Club.	2,397,543	769,064	1,149,417	332,169											868,033	367,170
Chgo. Mut. Pl. Gl.	6,179	3,178									6,179	3,178				
Citizens Cas. of N. Y.	61,835	27,001	58,217	26,445											3,618	556
Columbia Cas.	184,882	99,663	25,296	10,174	16,523	5,456	52,295	17,482	33,893	51,761	6,968	2,393	15,727	4,814	11,865	3,686
Commercial Cas.	262,108	165,548	186,789	40,638	93,497	13,379	22,113	8,425	18,892	8,823	59,554	29,203	25,138	6,622	55,974	18,695
Comm. Standard, Tex.	585,098	231,629	152,711	142,246	5,519	7,476	50,963				6,103	1,351	282	5,498	63,562	42,040
Conn. Indem.	20,870	8,244	14,691	6,315											6,179	1,929
Consol. Und., Mo.	332,048	201,073	187,388	100,633	3,815	74	71,160	32,487							75,342	55,884
Continental Cas.	3,225,159	1,278,183	651,550	211,009	293,943	96,718	608,103	276,849	252,059	124,686	129,126	50,920	202,927	46,570	224,294	95,279
Cook Co. Farm. Mut.	42,424	8,460	16,444	1,528											20,854	6,461
Eagle Indem.	176,583	64,340	44,395	22,942	22,773	2,870	58,311	21,912	9,054	2,787	6,514	1,999	14,610	2,066	14,125	7,608
Econ. Auto.	599,874	185,730	248,861	73,714											272,799	95,893
Empire Mut. Ill.	106,794	40,376	67,636	24,504											31,575	14,992
Employers Cas.	10,394	2,365	109		1,166		8,831	2,365							288	
Employers Liab.	925,344	382,307	182,301	49,446	115,439	24,380	386,457	251,575	26,668	—8,951	11,996	7,491	65,354	18,618	65,173	20,113
Empl. Mut. Cas., Ia.	638,574	455,836	182,919	170,216	41,506	16,501	331,773	224,801			738	392	3,732	504	71,930	41,991
Empl. M. Liab., Wis.	1,626,038	602,040	152,470	29,059	122,753	14,334	1,201,639	586,763			3,569	256	966	21	81,641	35,772
Empl. Reins.	606,594	105,852	331,806	61,514	16,607		42,101	19,156	18,723	566	17,856	141	11,773	1,273	35,839	11,764
Equity Mutual	52,352	25,919	8,370	1,369	11,654	3,153	21,833	20,130	6,124	78					4,293	1,260
Europ. Genl. Reins.	571,249	180,899	82,621	73,088	29,608	11	5,782	345	192,350	16,471			60,739	8,551	12,381	2,506
Excess	63,131	21,189	40,190	15,055	1,604		10,301	1,998	7,135	3,881			43	10	3,553	246
Factory Mut. Liab.	39,917	13,248	27,246	7,181	30								132		12,510	5,768
Farm A. Ins. A., Ill.	481,124	260,489	166,059	76,828											257,980	161,751
Fidelity & Deposit.	2,279,763	824,276	383,910	173,589	240,375	51,044	738,824	400,737	273,185	—31,758	55,816	24,271	102,035	24,660	132,977	53,173
Fidelity & Deposit.	823,069	184,128							738,635	161,731	30,894	13,854	53,540	8,543		
Fireman's Fund Ind.	173,351	59,570	36,225	18,398	16,230	7,824	51,753	20,810	39,065	2,311	7,712	2,638	7,908	1,054	11,265	6,093
First Reins.	51,469	16,583	28,071	6,932			3,196	1,124							9,357	5,241
Founders Mut. Cas.	11,508	1,124					11,508								253,217	93,556
Freeport Mut. Cas.	714,014	211,728	376,798	105,378							22,315	17,564	95,272	24,719	211,145	100,773
General Accident	1,780,781	790,387	659,447	261,954	168,441	41,210	519,209	317,245							490	21
Genl. Cas. of Amer.	3,512	1,902	1,382						18				13		528	203
Genl. Ind. Ex., Mo.	992	1,278	128		130		1,460	688							528	203
Genl. Reins.	271,473	48,652	61,257	12,425	23,726	5,900	17,341	2,268	105,402	10,918	1,567		23,981	9,833	4,596	8,605
Genl. Transp. C. & S.	524,177	67,636	481,079	59,026			1,312	5								
Glens Falls Indem.	417,893	125,197	89,190	41,875	69,766	15,799	72,997	31,634	88,665	5,987	20,124	11,010	29,979	4,366	29,209	12,163
Globe Indem.	615,928	226,728	183,127	49,593	71,709	22,414	117,145	72,630	124,750	30,938	30,025	14,341	54,393	10,644	56,544	20,112
Great Amer. Indem.	259,599	60,128	53,641	15,084	20,699	5,661	72,038	30,412	68,352	3,867	8,359	2,699	11,183	1,182	20,361	7,538
Great Cent. Mut.	77,121	16,006											77,121	16,006		
Great Lakes Cas.	10,265	9,906	—165	2,935	—249	—5,900					11,006	3,319			—326	9,552
Guar. of No. Amer.	14,752	985							14,752	985						
Hardware Mut. Cas.	743,905	302,713	282,528	83,972	37,703	5,039	302,975	151,155			18,600	7,111	11,291	1,893	140,809	53,544
Hartford Acci.	2,650,068	980,249	600,730	244,996	239,440	66,867	840,777	415,193	450,348	78,582	37,407	20,333	124,290	26,198	214,567	83,878
Hawkeye Cas. Co., Ia.	2,678	694	916												1,233	642
Highway Mut. Cas.	128,514	42,395		500			128,514	41,895								
Home Indem.	198,950	67,106	84,735	42,668	32,644	5,167			28,503	55	9,215	3,297	15,547	1,460	28,265	14,159
Home Indem.	61,638	27,157	30,639	7,074											23,278	11,791
Ill. Agricul. Mut.	1,529,617	828,898	515,646	226,884	35,438	10,264									743,483	551,688
Ill. Cas.	365,132	129,235	161,301	59,987											155,665	57,420
Ill. Mut. Pl. Gl.	12,077	4,056									12,077	4,056				
Ill. Natl. Cas.	418,128	185,441	191,152	92,666											170,829	77,716
Indem. of N. Amer.	565,280	136,552	126,462	32,265	107,580	15,382	108,957	32,435	88,163	13,855	25,804	12,117	34,482	8,526	55,993	15,843
Inland Bonding	22,643								22,643							
Iowa Mut. Liab.	334,003	119,421	90,275	23,961												

(CONTINUED ON NEXT PAGE)

MEEKER-MAGNER COMPANY

General Agents

GENERAL ACCIDENT

FIRE AND LIFE ASSURANCE CORP., Ltd.

Assets \$38,488,459.63

Surplus to Policyholders \$13,260,210.32

1821 Insurance Exchange Bldg. • Chicago, Illinois • Phone Wabash 0460

SURETY

Bureau Companies to Push Blanket Bond Business

The reduction in bankers blanket bonds applying almost all over the country run from 22½ to 30 percent rated according to size of bank, people employed, past experience, etc. This evidently is a competitive measure as non-bureau companies have been making hay while the sun shines and gathered in a number of banks because of the lower rate offered. The reduction, it is expected, will meet the figures that have been quoted by outsiders. There is some question as to whether London Lloyds will cut still further. Where London Lloyds is admitted it has acquired a large amount of this business particularly in Illinois. In some of the states where London Lloyds is not admitted, it is stated that some companies are "fronting" for the underwriters.

Bureau companies are taking advantage of the movement and have gotten their organizations stimulated to go after business that heretofore could not be gotten. Special agents were called to headquarters, the agency force was circularized and all the machinery put in motion for the purpose of recapturing some of these banks from the outsiders.

E. H. Kingsbury's Talk

E. H. Kingsbury, agency supervisor Fidelity & Casualty, speaker before the Bronx Brokers Association, reminded brokers of the production possibilities in the fidelity and surety bond field in the New York metropolitan area. He particularly emphasized obtaining personnel information through the use of a personnel data sheet and the submission of a carefully analyzed written proposal for promoting the production of commercial fidelity bonds.

Another part was devoted to the large existing field for license, contract, building and loan and credit union bonds obtainable by the general broker in connection with his regular accounts.

During his years of association with the Fidelity & Casualty Mr. Kingsbury has concentrated on the bonding lines and bond production.

U. S. Bill for Uniformity

Surety people are interested in the bill that has been referred to the judiciary subcommittee of the United States Senate to establish uniform requirements affecting government contracts. Unless some joker should be inserted in the measure, surety people say that they would be pleased to have the bill enacted. The provisions of the various government departments respecting the form and substance of surety bonds are fairly uniform, but each department has its own rules and regulations in connection with the letting of contracts and keeping up with these different practices is quite a problem for the surety underwriter.

Award Portland Fidelity Line

PORTLAND, ORE. — The Metropolitan Casualty was the successful bidder for the city of Portland fidelity schedule. The schedule totalled \$472,500 on 118 employees and officers, and the total bids for terms ranging from 14 months to four years was \$3,705. All Towner Bureau companies bidding submitted identical bids, and the Metropolitan was drawn by lot. Several non-Towner Bureau companies submitted bids, all of which were higher than the Towner figure.

Travelers Indemnity a Member

NEW YORK—The Travelers Indemnity is the latest accession to the membership of the Surety Association of America.

Vice-president C. B. Stephenson of the First National Bank of Portland, Me.,

addressed the Surety Association of Portland on "We the People."

John J. Miller of the Individual Enterprise Alliance, San Francisco, spoke before a group of Los Angeles casualty men on the compulsory phase of insurance, devoting most of his address to the matter of government in business.

Finds \$1,000,000 Limits Not Rare

Trafford Tallmadge of the Trafford Tallmadge Agency Company, Columbus, O., comments on the article in the March 14 edition regarding the high verdicts in an automobile accident case in-

volving General Mills and American Automobile, at Worcester, Mass.

"I feel that high limits are more generally carried than the writer of that particular article may know," Mr. Tallmadge states. "We have a great many policies in force through this agency that carry bodily injury limits of \$500,000 and \$1,000,000, and have had for a number of years. The situation which you describe in the article from Worcester, Mass., justifies these limits."

Matt F. Morse has been elected president of the Automobile Club of Missouri to succeed the late Roy E. Britton. He

has been associated with the club since 1911. For 17 years he has been secretary and general manager. He was active in establishing its interinsurance exchange, of which he is manager.

Files Below New Class 5 Rates

INDIANAPOLIS — The so-called "little conference" in Indiana has filed a rate that is 10 percent under the new rates of the National Bureau of Casualty & Surety Underwriters for class 5 commercial vehicles. This organization of non-bureau companies now embraces about 75 automobile writers and it has about 175,000 cards in its office on undesirable automobile risks.



The PROVING GROUND of fifty years

• Before marketing a new model, car manufacturers give it a road test far more grueling than anything it is expected to receive in actual operation. Bumps and jolts, twists and turns, desert sand and swampy mud, water traps, precipitous grades, heat, cold and high altitudes test every feature savagely. If the car survives without trouble, it's good!

In the past fifty years the Fidelity and Deposit Company of Maryland has been similarly tested. The fact that the F&D could go its way undisturbed, meeting all its obligations promptly and fully, and building up a stronger organization of agents and field men each year, is ample evidence of basic soundness.

The fact that the F&D bonds more people and transacts a larger fidelity and surety business than any other company is an additional tribute not only to the F&D, but to the advantages of specialized endeavor in this particular field.

FIDELITY AND SURETY BONDS • BURGLARY AND GLASS INSURANCE

FIDELITY and DEPOSIT
COMPANY OF MARYLAND, BALTIMORE



Casualty Net Premiums and Paid Losses in 1939 in INDIANA

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses
Acci. & Cas.	2,569	525	1,583	435	14	34	34	34	45	45	84	37	37	37	716	90
Aetna Cas. & Sur.	939,747	267,716	160,386	59,057	101,279	8,978	264,803	122,567	156,339	33,143	28,063	9,499	51,241	8,111	77,307	24,704
Aetna Life	438,913	221,709	53	105	108	75	94	12,964	.....	.....	.....	.....	.....	.....	21,510	7,057
Allstate	75,809	28,649	54,299	21,592	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88,060	36,242
Amer. Auto.	300,420	112,847	206,689	76,576	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,388	1,388
Amer. Cas.	47,484	5,310	16,430	838	10,597	7,952	1,345	.....	.....	.....	1,381	792	1,550	140	7,676	8,580
Amer. Employ.	265,872	112,053	41,791	28,354	28,627	4,586	143,366	65,782	9,513	2,633	4,802	759	8,383	676	20,040	1,889
Amer. Fid. & Cas.	53,115	35,468	43,528	30,188	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,587	5,280
Amer. Indem.	49,669	20,909	13,862	6,654	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20,022	8,881
Amer. Motorists	81,202	33,604	20,514	15,577	1,812	45,047	13,529	578	.....	.....	12	35	.....	.....	13,126	4,498
Amer. Mut. Liab.	685,897	297,592	16,919	6,935	31,006	2,044	623,098	282,451	2,281	1,085	75	29	468	.....	11,988	5,050
Amer. Reins.	59,149	6,677	8,139	2,857	.....	.....	6,031	4,441	39,435	2,207	.....	.....	2,223	29	391	.....
Amer. States	867,333	319,801	313,973	121,921	7,487	1,092	8,063	3,179	156,404	34,531	4,281	958	18,494	1,829	410,103	167,259
Amer. Surety	215,859	70,362	14,352	27,201	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6,867	3,572
Arex Indem.	6,966	3,384	28	.....	499	6,349	3,384	.....	.....	.....	.....	.....	.....	.....	.....	.....
Assoc. Indem.	26,842	6,439	331	265	8,906	1,095	17,267	4,025	.....	.....	.....	.....	.....	.....	111	.....
Auto. Owners	167,571	46,203	68,446	9,822	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75,912	30,509
Bankers Indem.	26,976	6,786	7,115	1,412	912	.....	13,177	3,165	100	.....	784	211	980	110	3,781	1,750
Bituminous Cas.	295,758	51,004	.....	23,696	5,006	268,264	145,280	.....	.....	.....	.....	.....	.....	.....	3,798	718
Buckeye Union Cas.	52,151	20,740	17,259	5,530	1,830	28	.....	.....	.....	.....	279	102	944	.....	23,410	12,693
Car & General	11,466	2,593	7,973	1,227	51	70	.....	.....	.....	.....	319	34	47	.....	3,076	1,266
Cas. Ind. Exch.	2,010	.....	.....	2,010	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cas. Mut. Ill.	435	595	.....	514	.....	.....	.....	45	.....	.....	.....	.....	.....	.....	.....	36
Cas. Recip. Exch.	130,462	36,250	77,967	14,989	529	56	20,446	7,646	.....	.....	.....	.....	.....	.....	31,122	13,559
Celina Mut. Cas.	1,383	7,902	518	6,950	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	82	.....
Central Surety	51,723	33,182	41,935	3,039	58	.....	166	.....	4,398	.....	381	269	.....	.....	4,499	933
Century Indem.	55,768	12,654	8,468	1,069	5,216	430	14,751	5,823	16,190	40	2,513	1,117	2,591	1,197	4,006	1,307
Chicago Ice Pro. M. L.	2,628	506	639	361	191	.....	1,519	117	.....	.....	.....	.....	.....	.....	279	27
Chicago Motor Club	562,536	146,377	217,239	37,140	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	268,000	94,845
Columbia Cas.	120,972	25,128	20,009	748	10,533	1,067	16,895	13,964	12,777	2,616	3,768	1,720	5,357	1,676	13,082	1,667
Commercial Cas.	65,740	30,254	9,740	5,997	9,220	370	197	6,321	6,685	4,933	1,736	571	2,209	11	1,624	1,169
Coml. Stand., Tex.	61,483	22,681	24,008	5,644	779	27	8,381	3,421	870	.....	349	608	1,594	329	21,067	11,585
Conn. Indem.	2,557	318	1,839	71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	818	246
Consolidated Underw.	82,945	28,465	46,277	8,980	.....	87	4,711	1,125	.....	.....	.....	.....	.....	.....	27,719	12,120
Continental Cas.	715,631	189,085	102,721	10,247	46,268	17,689	126,422	36,715	43,527	167	7,543	2,887	18,453	5,163	42,675	10,387
Eagle Indem.	27,475	13,213	6,292	5,672	3,812	341	5,588	274	4,255	1,067	300	29	1,934	239	17,723	201
Emeco Cas.	46,196	5,032	32,410	4,233	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13,786	799
Employ. Liab.	775,878	317,342	100,767	22,255	89,816	30,727	469,461	233,660	18,532	195	6,833	2,089	20,988	4,764	47,453	16,797
Employ. M. L. Wis.	405,049	129,507	26,235	4,565	32,803	1,367	313,929	109,571	.....	.....	40	73	135	.....	31,909	13,932
Employ. Reins.	130,683	29,860	69,182	3,894	2,796	1,836	8,146	.....	21,308	695	373	88	2,803	95	12,513	7,613
Equity Mut.	4,608	2,757	760	198	217	34	3,179	1,846	.....	.....	25	.....	.....	.....	427	680
Europ. Gen. Re.	134,813	58,899	14,499	5,272	3,933	36	1,615	12	68,927	24,695	.....	.....	19,597	984	2,440	53
Excess	16,734	4,494	4,366	.....	422	.....	1,561	.....	8,891	6,471	.....	.....	52	.....	1	21
Fact. M. Liab. R. I.	5,537	1,542	3,069	742	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,413	799
Farm Bur. Mut.	403,946	170,164	116,191	43,738	4,341	.....	114,481	64,848	.....	.....	.....	.....	.....	.....	235,092	115,147
Farm. M. Liab. Ind.	400,460	218,456	98,930	53,113	4,344	660	114,481	64,848	.....	.....	.....	.....	.....	.....	145,613	91,876
Fidelity & Deposit	403,587	143,799	57,423	30,071	27,577	9,687	124,505	68,128	70,886	13,636	7,636	1,944	16,785	2,550	23,074	9,743
Fidelity & Deposit	267,316	94,284	.....	.....	.....	.....	.....	.....	253,349	91,246	1,492	932	12,474	2,106	.....	.....
Fireman's Fund Ind.	36,952	12,216	6,979	6,900	3,221	5	9,145	2,528	10,233	1,097	677	586	1,874	100	3,550	914
General Acci.	192,592	54,505	59,512	16,575	16,487	657	72,636	21,027	.....	.....	3,843	985	6,503	1,348	27,250	10,436
General Cas. Wash.	61	294	56	.....	.....	.....	.....	.....	.....	.....	15	281	.....	.....	19	12
General Reins.	126,101	33,750	32,166	307	6,826	.....	5,845	1,506	52,444	25,600	163	.....	12,691	3	1,323	.....
Glens Falls Indem.	46,196	9,029	13,328	850	3,462	.....	5,046	2,051	7,938	708	1,875	1,560	4,226	1,501	5,730	1,640
Globe Indem.	384,642	159,030	94,285	48,211	40,956	5,271	123,779	55,736	34,176	9,388	8,617	2,441	15,947	3,281	41,411	17,718
Great Amer. Indem.	82,243	18,498	17,384	7,666	6,309	2,073	22,494	5,457	19,437	.....	21	1,728	540	5,013	7,357	2,160
Great Lakes Cas.	5,629	569	3,661	109	516	.....	.....	.....	.....	.....	166	1	50	36	980	423
Guar. of N. Amer.	7,849	50	.....	.....	.....	.....	.....	.....	7,849	50	.....	.....	.....	.....	.....	.....
Hdw. Mut. Cas.	330,260	111,659	84,282	20,612	15,110	2,578	142,398	59,445	.....	.....	6,115	2,299	7,917	428	74,446	26,297
Hartford Acci.	862,235	294,505	225,448	86,790	71,091	6,738	236,096	119,033	143,422	29,785	10,634	5,587	43,345	12,500	93,300	31,471
Home Indem.	34,489	8,095	16,081	4,747	3,780	5	.....	.....	2,513	.....	94	1,311	377			

Other Classes of Casualty Business in Indiana in 1939

ACCIDENT AND HEALTH			STEAM BOILER, ENGINE AND MACHINERY			SPRINKLER LEAKAGE AND WATER DAMAGE		
	Prem.	Losses		Prem.	Losses		Prem.	Losses
Aetna Cas.	54	78	Aetna Cas.	3,802	167	Aetna Cas.	4,051	1,656
Aetna Life	438,717	209,464	Amer. Employ.	7,124	47	Commercial Cas.	49	67
Alliance Life	5,229	1,659	Amer. Motorists	37	363	Europ. Gen. Reins.	262	59
Amer. Cas.	1,897	306	Amer. Reins.	4,531	280	Indem. N. Amer.	88	36
Amer. Employ.	2,225	516	Columbia Cas.	4,083	1,147	London Guar. & Accl.	1,522	138
Amer. Income	59,234	19,913	Continental Cas.	2,344	2,729	Maryland Cas.	61	8
Amer. Mut. Liab.	62	369	Eagle Indem.	12,790	4,333	Metropolitan Cas.	747	1,897
Amer. Reins.	36	16,404	Employers Liab.	1,389	1,485	Phoenix Indem.	7	1,921
Amer. Savings	6,205	186	European Gen. Re.	430	763	U. S. F. & G.		
Amer. Standard	43,735	4,619	Fidelity & Cas.	61,765	3,006			
Amer. Stat.	4,619	5,780	General Accl.	1,485				
Amer. Travelers	13,088	10	General Reins.	1,884				
Atlas Mut. Life.	13,687	138	Globe Indem.	13,029				
Bankers Indem.	126	114,569	Hartford St. B.	266,166				
Ben. Assn. Ry. Empl.	188,277	34,058	London Guar.	2,911				
Business Men's Assur.	84,406	87	Lumbermen's Mut. Cas.	13,681				
Central Assur.	111	1,670	Maryland Cas.	41,410				
Central Surety	17	1,308	Mutual Boiler	7,579				
Century Indem.	2,031	1,833	Ocean Accl.	13,623				
Columbia Cas.	4,089	10,879	Phoenix Indem.	5,396				
Columb. Natl. Life.	6,623	53,305	Royal Indem.	8,418				
Commercial Cas.	34,279	2,728	Security Mut. Cas.	233				
Conn. General	99,648	105,892	Standard Accl.	173				
Continental Assur.	2,728	10,170	Travelers Indem.	25,876				
Continental Cas.	323,841	6,374						
Craftsman	27,128	137,804	Total, 1939	492,402	39,287			
Eagle Indem.	1,817	4,126	Total, 1938	428,072	46,031			
Empire Life & Accl.	358,087	9,696						
Employ. Liab.	9,246	35,267						
Employ. Reins.	11,817	17,185						
Equit. Life, N. Y.	119,241	48,930						
European Gen. Re.	18,825	15,489						
Federal Life, Ill.	48,930	13,936						
Federal Life & Cas.	15,489	30,467						
Fidelity & Cas.	13,936	1,274						
Fidelity H. & A. Mich.	30,467	4,876						
Fireman's Fund	1,274	15,567						
General Accl.	4,876	12,958						
General Amer. Life.	15,567	25,117						
General Reins.	12,958	4,272						
Gibraltar Indus.	25,117	12,442						
Glens Falls Indem.	4,272	2,519						
Globe Indem.	12,442	257						
Great Amer. Indem.	2,519	58,574						
Great Lakes Cas.	257	41,591						
Great Northern Life.	58,574	38,893						
Guar. Reserve Life.	41,591	171,151						
Hartford Accl.	38,893	55,399						
Hoosier Cas.	171,151	38,633						
Ill. Bankers Life.	55,399	63,440						
Ill. Mut. Cas.	38,633	32,617						
Income Guar.	63,440	4,558						
Independence Life.	32,617	18,100						
Indem. N. Amer.	4,558	33,504						
Indiana Mut. Life.	18,100	24,363						
Indiana Travelers	33,504	20,667						
Indust. Cas.	24,363	8,122						
Inter-Ocean Cas.	20,667	617						
Inter-St. Bus. Men's.	8,122	14,256						
Jefferson Mut.	617	157,411						
John Hancock	14,256	103						
Ky. Cen. Life & Accl.	157,411	13,271						
Liberty Mut.	103	5,363						
London & Lanc.	13,271	49,581						
London Guar.	5,363	3,809						
Loyal Protect.	49,581	36,559						
Lumber Mut. Cas.	3,809	21,503						
Maryland Cas.	36,559	31,313						
Mass. Bonding	21,503	279,232						
Mass. Indem.	31,313	160						
Mass. Protect.	279,232	22,933						
Mercer Cas.	160	602,062						
Metropolitan Cas.	22,933	4,483						
Metropolitan Life.	602,062	53,446						
Mich. Mut. Life.	4,483	218,640						
Monarch Life.	53,446	13,154						
Mut. Ben. H. & A.	218,640	73,508						
National A. & H. Pa.	13,154	195,472						
National Cas.	73,508	1,136						
Natl. Life & Accl.	195,472	4,571						
Natl. Masonic Provid.	1,136	101,726						
New Amsterdam	4,571	258						
No. Amer. Accl.	101,726	16,112						
Occidental Life	258	4,497						
Ocean Accl.	16,112	1,238						
Ohio Cas.	4,497	1,457						
Ohio Farmers Indem.	1,238	6,725						
Ohio State Life.	1,457	133						
Old Equity	6,725	97,937						
Old Line Life.	133	39,750						
Pacific Mut.	97,937	4,338						
Paul Revere Life.	39,750	118						
Pearless Cas.	4,338	2,037						
Penna. Cas.	118	77,234						
Phoenix Indem.	2,037	30,233						
Pol. & Firem. Ins. Assn.	77,234	721						
Preferred Accl.	30,233	96,223						
Prot. Indem.	721	115,044						
Prov. L. & A.	96,223	8,727						
Prudential	115,044	57,982						
Reliance Life	8,727	2,417						
Rex H. & A.	57,982	143,247						
Royal Indem.	2,417	462						
Rural Bankers	143,247	7						
St. Paul-Mer. Indem.	462	15,234						
Security Mut. Cas.	7	59						
Standard Accl.	15,234	4,359						
Standard Sur. & Cas.	59	2,389						
State Farm Life.	4,359	15,797						
Sun Indem.	2,389	425,189						
Superior L. & A.	15,797	148,340						
Travelers	425,189	7,150						
United, Ill.	148,340	2,767						
United Ben. Life.	7,150	16,267						
United Cas.	2,767	38,452						
U. S. Cas.	16,267	178						
U. S. F. & G.	38,452	1,404						
U. S. Guar.	178	205,705						
Utilities	1,404	509						
Washington Natl.	205,705	13,104						
Western Cas. & Sur.	509	13,904						
Wisconsin Natl. Life.	13,104	108,509						
Wolverine	13,904	10,222						
Woodmen Accl., Neb.	108,509	11,194						
Woodm. Cent. Hlth., Neb.	10,222	33,234						
World Life & Accl.	11,194							
Zurich	33,234							
Total, 1939	\$6,402,008	\$2,860,751						
Total, 1938	5,648,538	2,487,388						

began the opening arguments, and will be followed by Neblett. These probably will take the remainder of the week and at least two days of next week.

Then will come the opening statement of all the other attorneys, representing the new company, old company, policyholders, general agents association, and the stockholders of the old company, as well as the trustees sought to be ousted.

The case will be one of law entirely, and Judge Vickers announced it would be entirely on the amendment to the insurance code passed in 1937 enabling the appointment of trustees in this class of cases, the point being whether the legislature exceeded its authority in enacting the amendment. He said his mind was made up on many points that had been argued in the Neblett suit that has been dismissed and he would not permit argument on those points. The case is likely to take up at least two weeks time. No matter what the ruling may be, Neblett is expected to make an appeal on the suit that was dismissed.

Promote Optical Company

PROVIDENCE, R. I.—An act to incorporate the Rhode Island Optical Insurance Company has been introduced in the Rhode Island assembly and referred to the committee on corporations.

A PRACTICAL SERVICE TO
FIELDMEN, MADE EFFECTIVE
BY THE PERSONAL SALES
BACKGROUND OF OUR
EXECUTIVE STAFF

Established 1897

Continental
CASUALTY COMPANY
CHICAGO, ILLINOIS
Affiliated with
CONTINENTAL ASSURANCE COMPANY

CHANGES IN CASUALTY FIELD

American Surety's Two Key Changes

Two important branch office manager appointments announced by the American Surety and New York Casualty are those of H. F. DeLand at Cleveland and K. F. Warrack at Seattle. Both have been connected with the organization for several years. Mr. DeLand joined the Columbus, O., branch in 1930, was transferred to the Cleveland office five years later, and advanced to assistant manager there in 1936. In his new capacity he succeeds G. A. Hurlbutt, resigned. Mr. Warrack, who advances from assistant manager of the San Francisco branch to his new post, began with the American Surety in 1923. The Seattle branch has jurisdiction over Oregon and Washington. W. J. Lyons and S. H. Melrose, who long served as manager of the Portland and of the Seattle offices, respectively, continue as resident vice-presidents for both companies.

Proudfoot Travelers Surety Man in Des Moines Branch

DES MOINES—Edwin V. Proudfoot has been appointed assistant casualty manager in the Des Moines branch of the Travelers and will be in charge of fidelity and surety business, it is announced by George Voth, Des Moines casualty manager.

Mr. Proudfoot will handle both field and underwriting duties. He is a graduate of the University of Chicago law school and was admitted to the bar before starting his insurance career. He was an underwriter with the U. S. F. & G. for 10 years until his father's death

when he took over his father's law practice at Indianola, Ia. After six months in law practice, he decided he preferred insurance and joined the Continental Casualty, where he has been the past three years.

American States Names Northern Illinois Manager

James J. Richards has been appointed field manager of American States for northern Illinois. He is well known in that territory. He has been in the insurance business 15 years, starting in the western department of Crum & Forster at Freeport. He later became assistant manager of the automobile department of Crum & Forster, then in 1931 he joined Mid-West Automobile Underwriters of Freeport as special agent. He was later made superintendent of agencies and held that position at the time Mid-West Automobile was taken over by General Casualty of Madison, Wis.



James J. Richards

Travelers Names Ludlow Okla. Casualty Manager

Burt W. Ludlow, assistant manager at the Milwaukee branch office of the Travelers, is to become manager of casualty lines at Oklahoma City.

He joined the Travelers in 1926 and after home office training was made a

field assistant in Oklahoma. In 1933, he was transferred to Columbus, O., and in 1935 to Cleveland. He was appointed assistant manager at Milwaukee in March, 1938.

The Travelers has just resumed writing casualty lines in Oklahoma after being out of that field for 11 or 12 years.

Assistant Cashier P. E. Arneson of the Kansas City office becomes field assistant in the Oklahoma branch. Born in North Dakota and a graduate of the University of North Dakota, Mr. Arneson started with the Travelers at Duluth nine years ago.

Opens South Texas Department

The Employers group has established a South Texas department in the Shell building, Houston, with C. Otis Flint as resident manager.

Mr. Flint, after graduation from the University of Oklahoma, was with the Travelers as special agent in Oklahoma and later in Iowa. He joined the Employers group in 1937 as agency supervisor with headquarters in Houston. The claim, engineering and payroll audit divisions will continue as formerly in Houston.

The department at Dallas, formerly known as the Texas department, will hereafter be known as the North Texas department, with J. M. Pernollet continuing as resident manager.

McKay Returns to Insurance

Donald McKay has joined Commercial Standard as chief underwriter in the Chicago office. For the last few years he has not been engaged in the insurance business. He has been residing in Pittsburgh. However, he had extensive insurance experience previously. From 1929 to 1936 he was an underwriter in the Chicago office of Commercial Casualty. Prior to that he was with the Fish & Schulkamp general agency at Madison, Wis., for three years and he had some experience with a New York insurance broker's office.

Two Join Texas General Agency

H. M. Griffith, formerly San Antonio manager of the U. S. F. & G., has been appointed special agent of the Texas General Agency Company of San Antonio for the Rio Grande valley with headquarters at Laredo, Tex.

Kenneth Spencer, who has been with the F. D. Kerbow Claims Service of Austin, Tex., has been placed in charge of the casualty claims department of the Texas General Agency Company. He

Joins Creed & Joy Agency at Its Detroit Office

A. McM. Creed, president of Creed & Joy, insurance brokers and agents in Detroit, announced that Herbert C. Fach has been elected vice-president to be in charge of the casualty department. He has been associated with the Great Lakes Casualty of Detroit at its head office since its organization nearly seven years ago.

After assisting in the original organization work he was made superintendent of underwriting when the company started in June, 1933. He continued in that work with great ability and effectiveness. In January of last year he was elected assistant secretary. Before going with the Great Lakes Casualty he was connected with the Central West Casualty of Detroit as home office underwriter in charge of public liability, plate glass and compensation. He is a practical underwriter and his experience has been most valuable.



H. C. Fach

is a law graduate of the University of Texas and has had experience in private law practice.

F. & D. Names Bach, Lowndes

Frank A. Bach and W. B. Lowndes, Jr., have been elected members of the executive committee of Fidelity & Deposit, to fill vacancies caused by the deaths of Howell Fisher and J. H. Beatson. Mr. Bach is second vice-president in charge of underwriting and production of Fidelity & Deposit and has been with F. & D. since 1902. Mr. Lowndes is first vice-president of Fidelity Trust Co. of Baltimore.

Trepkow in Los Angeles

The Western Surety of Sioux Falls, S. Dak., intends to expand its business in southern California. It has been operating in the state for about 18 years. M. H. Trepkow, vice-president at the head office, goes to Los Angeles to take charge of the business in that territory and develop the western branch.

COMPENSATION

Absolves Insurer of Dismissal Blame

HARTFORD—The dismissal of two employees of the Mutual Rough Hat Company of Danbury was not prompted by a direct or indirect request of Manufacturers Casualty, as charged in a complaint brought by the Connecticut Federation of Labor, Commissioner Blackall has declared in a finding.

Commissioner Blackall's Findings

Mr. Blackall, who held a hearing on the complaint alleging discrimination in the matter of compensation insurance and employment, finds, however, that the two hatters were discharged by the firm, which operates on a cooperative basis, "either because they were afraid their policy might not be renewed or because if either of them should later be disabled and compensation or medical bills would have to be paid, it would jeopardize their coverage or cost them additional premiums."

The two men, Michael Repko and Andrew Balash, were discharged in January. Repko, while employed by another company, had presented a claim arising out of disability from mercurial poisoning or "hatter's shakes." The claim had been rejected, according to Compensation Commissioner Buckingham, because it had been filed too late. Balash previously had received compensation payments for mercurial poisoning contracted while working in another plant.

Occupational Disease Problem

The conclusions, Mr. Blackall said, pose a question, the solution of which is of importance to the working man of Connecticut. There, apparently, has been no serious difficulty in connection with occupational diseases in compensation coverage with the exception of the mercurial poisoning hazard in and around Danbury and Fairfield county. All companies writing this class of business in Connecticut have an arrangement by which extra hazardous risks may be assigned to the companies by a bureau in New York consistent with the premium income of the carrier. "Generally speaking, it has been clearly understood at conferences that any plant permitted to operate by the labor department should be able to get coverage. The labor department has cooperated fully. In the past year, particularly, considerable progress has been made. It would be a serious step backward if a development should now occur wherein any workman formerly affected with mercurial poisoning but now cured or with a definitely arrested case should find himself unable to secure employment because of the caution or fear of

AN "EARLY" ADVANTAGE



Let this merely symbolize the fact that our combined organization and its skilled services and facilities tend to give you that "early" . . . and preferred . . . advantage with your prospects.

WE SPECIALIZE IN: Fire and Allied Lines . . . Automobile . . . Inland Marine . . . Plate Glass . . . Burglary . . . Automobile Public Liability (all forms) . . . Special Risk Public Liability.

Telephone: Randolph 8090

DEARBORN NATIONAL
INSURANCE COMPANY

GREAT LAKES
CASUALTY COMPANY

HOME OFFICE: UNITED ARTISTS BLDG., DETROIT

the employer or insurance difficulties arising out of compensation claims."

Participating Policy in Minn.

The insurance commissioner and attorney-general of Minnesota have accepted for filing what is termed a participating compensation policy of Bituminous Casualty of Rock Island, Ill. As a matter of fact, the policy is really a modification of the retrospective rating plan. Bituminous Casualty is using this

arrangement in Minnesota only. It is applicable only to policies that earn \$300 in premiums or more, which is the regular retrospective minimum limit in Minnesota. There is no penalty, above the manual premium, for bad experience. The maximum credit that can be earned for good experience is 25 percent.

The question of stock companies issuing participating policies has been an issue in Minnesota from time to time. Conflicting decisions have been rendered.

Apparently Bituminous Casualty is free to write this particular policy.

Oregon Fund Won't Raise Rates

The Oregon industrial accident commission will not increase rates for compensation coverage the coming year. Despite fatal accidents to 40 persons in logging work in western Oregon since July, 1939, the fund has been able to maintain an adequate position through increased employment in the state, ac-

cording to C. M. Rynerson, commission member. Rate changes are required to be made by March 15 each year.

C. L. Templeman, recently appointed Newark manager of the Royal Indemnity and Eagle Indemnity, is a son of F. L. Templeman, manager of the personal accident and health department of the Maryland Casualty, and one of the outstanding leaders in the Bureau of Personal Accident & Health Underwriters.

Certified PUBLIC ACCOUNTANTS

The Certified Public Accountants whose cards appear in this directory have been selected after careful investigation. They have the recommendation and the endorsement of The National Underwriter.

ARIZONA

LEE & GARRETT

E. T. Garrett, C.P.A.
12th Floor Luhrs Tower
Phoenix, Arizona

CALIFORNIA (Cont.)

PHILIP G. SHEEHY

1214 Bank of America Bldg.
San Jose, California
•
Accountant and Auditor
TAX ADVISOR

FLORIDA (Cont.)

RUSSELL S. BOGUE

CERTIFIED PUBLIC ACCOUNTANT
MEMBER AMERICAN INSTITUTE
OF ACCOUNTANTS
•
CITIZENS BANK BUILDING
TAMPA, FLORIDA

MINNESOTA

STRAND & ROE

Certified Public Accountants
OSCAR C. STRAND, C. P. A.
CLARENCE E. ROE, C. P. A.
•
Foshay Tower
MINNEAPOLIS

CALIFORNIA

ALLINGHAM & COMPANY

Accountants and Auditors
TAX AND MANAGEMENT
CONSULTANTS
453 South Spring Street
Los Angeles, Cal.

COLORADO

REDEKER & STANLEY

Certified Public Accountants
814 University Building
Denver, Colo.

ILLINOIS

S. ALEXANDER BELL

Associated with
BAUMANN, FINNEY & CO.
Certified Public Accountants
Insurance Accounting, Audits and Systems
208 South La Salle Street
Chicago, Illinois
Telephone: Central 1379

MISSISSIPPI

ROY P. COLLINS

Certified Public Accountant
Tax Advisor
Deposit Guaranty Bank Building
Phone 2-2578
JACKSON, MISS.

HAILS & MORETON

Certified Public Accountants
412 W. 6th St.
Los Angeles, California
Raymond R. Hails, C.P.A., Atty.-at-Law
A. L. Moreton, C.P.A., Member American Institute of Accountants

FLORIDA

PAUL R. SMOAK

Certified Public Accountant (F.L.A.)
Insurance and Commercial
Auditing Tax Accounting
Systems Installed
For Northern and Middle Florida
Suite 505 Graham Bldg.
Jacksonville, Florida

CHASE CONOVER & CO.

Auditors & Accountants
135 So. La Salle Street
Chicago
Telephone Franklin 3868

MISSOURI

ARTHUR L. ROSS

Certified Public Accountant
Attorney-at-Law
•
2513 Fidelity Building
Kansas City, Missouri

Auditing Accounting

BENJAMIN H. HICKLIN

Certified Public Accountant
Member American Institute of Accountants
843-6 Russ Building
San Francisco

J. B. ASHER

Certified Public Accountant
Systems—Audits—Tax Assistance
Accounting Service
ORLANDO BANK & TRUST BLDG.
ORLANDO, FLORIDA
Orlando Phones 9821-9822
DAYTONA BEACH, FLORIDA

HARRY S. TRESSEL

CERTIFIED PUBLIC ACCOUNTANT
AND ACTUARY
10 South La Salle Street
CHICAGO
Specializing in Insurance Accounting,
Audits and Systems
ASSOCIATES
M. WOLFMAN, A. A. I. A.
N. O. MOSCOVITCH, Ph. D.
L. J. LALLY

NEW MEXICO

LINDER, BURK & STEPHENSON

Home Office
816 First National Bank Bldg.
Albuquerque, N. M.
Branches
3 El Torreon, Santa Fe, N. M.
Dashko Bldg. Hobbs, N. M.

L. H. PENNEY & COMPANY

Certified Public Accountants
•
1668 Russ Bldg. 448 So. Hill St.
San Francisco Los Angeles

RING, MAHONY & ARNER

1505-10 duPont Bldg.
Miami, Fla.
Accountants and Auditors
Members of
American Institute of Accountants

MICHIGAN

Miller, Bailey & Company

Certified Public Accountants
932-939 Buhl Building
DETROIT
RALPH C. MILLER, C. P. A.
JAMES I. BAILEY, C. P. A.
R. W. RANNIE, C. P. A.
C. J. LEHMAN, C. P. A.
JOHN L. BUSCH, C. P. A.
E. T. STRINGER, C. P. A.
LANSING OFFICE
1704 Olds Tower Building

WASHINGTON

HAROLD L. SCOTT & CO.

Certified Public Accountants
Tax Consultants
Member American Institute of Accountants
Harold L. Scott, C.P.A.
V. L. Maxfield, C.P.A.
C. A. Peterson, C.P.A.
Insurance Building
Seattle, Wash.

COMPENSATION AND LIABILITY EXPERIENCE IN 1939

(From 1940 Argus Casualty Chart)

COMPENSATION EXPERIENCE					1939 Experience					Aggregate Experience					Ratio to Earned Prem's				
Earned Premiums	Losses and Claim Expenses Paid	Ratio	Company		Earned Premiums	Losses and Claim Expenses Paid	Ratio	Company		Earned Premiums	Losses and Claim Expenses Paid	Ratio	Company		Earned Premiums	Losses and Claim Expenses Paid	Ratio		
76,630	31,007	40.4	Accident & Casualty.....	92,527	35,702	38.6	76.7	1,004,631	469,719	46.8	American Reinsurance	17,045,041	5,438,474	32.0	42.2	1,004,631	469,719	46.8	
8,630,196	4,188,325	48.6	Acta Casualty & Surety.....	24,938,127	14,396,483	57.7	64.6	683,218	304,543	44.6	American States	5,661,295	2,975,949	52.6	60.2	683,218	304,543	44.6	
1,386,518	1,276,348	92.1	Actna Life.....	198,745,718	120,923,173	61.4	67.0	1,682,511	777,147	46.2	American Surety	10,839,791	5,772,481	53.3	63.7	1,682,511	777,147	46.2	
28,873	9,393	32.5	American Automobile.....	311,688	176,902	56.8	56.8	607,357	352,370	58.0	Anchor Casualty	3,260,043	1,917,983	58.8	68.2	607,357	352,370	58.0	
637,997	306,102	48.0	American Casualty.....	3,682,749	2,302,116	62.5	62.5	96,520	16,104	16.7	Arex Indemnity	118,252	22,716	19.2	60.0	96,520	16,104	16.7	
1,723,987	988,771	57.4	American Employers.....	18,496,528	11,945,722	64.7	72.0	1,058,495	614,186	58.0	Atlantic Ind. Co.	10,346,947	7,013,632	67.8	74.9	1,058,495	614,186	58.0	
22,728	14,350	63.1	American Fid. & Cas.	22,579	49,018	218.1	78.1	2,283,581	1,070,811	46.7	Atlantic Ind. Co.	1,638,071	833,865	51.0	62.3	2,283,581	1,070,811	46.7	
135,670	67,333	49.6	American Fidelity & Cas.	64,380	37,221	57.8	74.3	128,630	68,260	76.4	Bankers Indemnity	22,126,877	13,422,661	60.7	70.3	128,630	68,260	76.4	
1,377,610	673,333	48.9	American General.....	9,844,022	5,265,216	53.4	64.7	1,073,155	498,747	46.4	Bituminous Casualty	856,797	291,806	34.1	59.0	1,073,155	498,747	46.4	
11,718	8,343	71.2	American Motorists.....	102,169	72,728	70.7	70.7	82,512	24,713	29.8	Boysen Indemnity	6,461,653	2,968,161	45.9	57.3	82,512	24,713	29.8	
739,734	304,494	41.2	American Policyholders.....	8,463,316	1,182,617	14.0	14.0	2,225,625	1,216,948	54.7	Canadian Indemnity	415,499	194,358	46.8	57.4	2,225,625	1,216,948	54.7	
914,106	417,821	45.7	American Reinsurance.....	7,272,384	2,378,572	32.7	73.9	1,193,495	1,329,594	110.6	Car & General	13,332,041	7,683,394	58.1	66.4	1,193,495	1,329,594	110.6	
541,436	257,768	47.6	Anchor Casualty.....	4,852,014	1,213,431	24.9	56.6	354,600	230,710	65.2	Central Surety & Ins.	19,614,936	12,860,469	65.7	73.0	354,600	230,710	65.2	
74,812	30,306	40.5	Anchor Indemnity.....	116,201	41,621	35.8	65.0	1,188,371	483,974	40.7	Citizens Casualty	22,248,500	13,594,752	61.1	68.3	1,188,371	483,974	40.7	
2,949,241	1,472,536	50.0	Associated Indem. Co.	26,395,687	16,947,524	64.3	64.3	3,274,540	1,533,012	46.8	Columbia Casualty	21,660,750	13,594,752	62.8	66.3	3,274,540	1,533,012	46.8	
1,301,492	686,582	52.7	Bankers Indemnity.....	9,509,270	6,052,017	63.7	63.0	1,544,668	1,064,396	68.9	Commercial Casualty	67,860,450	43,563,646	64.2	67.3	1,544,668	1,064,396	68.9	
4,334,064	2,356,370	54.4	Bituminous Casualty.....	24,989,499	15,768,983	63.1	74.4	484,408	199,752	41.2	Connecticut Indemnity	2,158,145	899,292	41.7	55.8	484,408	199,752	41.2	
482,274	261,691	54.3	Car & General	2,829,177	1,665,731	58.9	69.4	6,633,695	3,062,958	46.2	Continental Casualty	71,496,995	38,719,369	54.2	60.9	6,633,695	3,062,958	46.2	
945,331	554,390	58.7	Central Sur. & Ins. Corp.	6,386,554	4,045,063	63.3	71.1	1,916,646	900,657	47.0	Eagle Indemnity	23,251,659	12,960,807	55.7	62.8	1,916,646	900,657	47.0	
1,792,230	1,125,137	62.8	Century Indemnity.....	14,369,641	9,611,696	67.4	75.6	343,318	100,877	29.4	Empire Casualty	3,080	1,885	61.2	77.0	343,318	100,877	29.4	
782,424	412,312	52.8	Citizens Casualty.....	283,725	148,373	52.5	75.6	38,945	4,353	11.2	Emeco Casualty	16,942	4,333	27.0	76.7	283,725	148,373	52.5	
639,565	316,191	49.1	Coal Operators Cas.	2,967,351	1,117,159	37.5	78.8	3,080	1,885	61.2	Empire Casualty	3,080	1,885	61.2	77.0	2,967,351	1,117,159	37.5	
283,737	139,339	49.1	Columbia Casualty.....	13,834,951	10,294,918	74.4	79.4	10,890,552	5,673,034	51.9	Employers Casualty	7,099,337	4,240,405	59.6	67.0	13,834,951	10,294,918	74.4	
8,637,255	5,288,131	61.0	Commercial Standard.....	25,749,075	19,951,701	77.5	80.8	9,900,184	4,584,202	46.3	Employers Liability	267,183,144	150,622,434	56.4	58.7	25,749,075	19,951,701	77.5	
434,659	183,389	42.2	Consolidated Cas.	4,839,615	3,362,924	69.5	75.0	4,811,164	1,746,714	36.3	Employers Reins. Corp.	49,476,007	26,801,192	54.1	54.1	4,839,615	3,362,924	69.5	
715,197	407,154	57.1	Continental Casualty.....	1,289,449	766,667	60.0	71.5	1,428,544	1,692,565	118.5	Eureka Cas. Co.	1,978,930	1,391,886	70.4	75.4	1,289,449	766,667	60.0	
3,821,589	2,066,128	54.1	Excess Ins. of Amer.	44,393,698	27,470,828	61.9	69.0	9,900,184	4,584,202	46.3	Excelsa Ind. Co.	14,787,884	8,408,284	56.9	61.9	44,393,698	27,470,828	61.9	
785,272	453,073	57.8	Eagle Indemnity.....	10,632,589	7,341,680	69.0	79.4	9,900,184	4,584,202	46.3	Fidelity & Casualty	197,485,669	127,477,618	64.6	65.0	10,632,589	7,341,680	69.0	
102,777	53,654	52.2	Empire Casualty.....	10,777	53,654	50.0	61.6	2,500,997	1,239,421	49.5	Fidelity & Deposit	8,515,760	5,769,509	67.8	67.8	10,777	53,654	52.2	
272,217	230,819	84.8	Employers Casualty, Tex.	4,138,700	2,881,857	69.7	74.9	2,500,997	1,239,421	49.5	General Cas. Co.	4,838,642	2,331,060	48.2	52.4	4,138,700	2,881,857	69.7	
168,331	123,332	73.3	Employers, Ala.	1,924,125	1,041,261	53.6	69.9	175,244	156,047	89.0	General Reins. Corp.	23,248,510	12,814,318	55.1	58.1	1,924,125	1,041,261	53.6	
8,637,255	5,288,131	61.0	Employers, Cal.	4,049,709	2,591,701	64.0	74.8	88,777	48,748	54.9	Glens Falls Indem.	13,240,038	7,279,106	55.0	62.3	4,049,709	2,591,701	64.0	
434,659	183,389	42.2	Employers Reins. Corp.	12,495,879	6,792,495	54.4	64.4	4,904,904	1,724,811	35.1	Government Employees	47,816	17,742	37.0	60.7	12,495,879	6,792,495	54.4	
715,197	407,154	57.1	Eureka Cas. Co.	6,922,440	3,490,696	50.4	62.2	1,001,699	470,074	46.9	Great American Indem.	42,439,632	22,664,251	53.4	52.9	6,922,440	3,490,696	50.4	
57,827	12,104	20.9	Europa Gen. Reins. Corp.	25,749,075	19,951,701	77.5	80.8	9,900,184	4,584,202	46.3	Hardware Indemnity	58,090	7,791	14.7	62.8	25,749,075	19,951,701	77.5	
94,472	27,066	28.7	Excelsa Ind. Co.	1,788,846	891,913	50.1	61.5	2,034,923	868,680	42.7	Hartford Acci. & Indem.	200,935,010	110,011,291	54.7	60.6	1,788,846	891,913	50.1	
6,112,008	4,028,337	65.9	Fidelity & Casualty.....	12,721,914	83,550,616	65.7	70.7	2,034,923	868,680	42.7	Hawkeye Casualty	23,429,439	13,850,859	59.1	63.1	12,721,914	83,550,616	65.7	
1,537,676	100,922	6.5	Fidelity & Deposit.....	3,129,287	2,123,362	67.9	68.0	7,548,540	3,727,362	49.3	Home Indemnity	17,865,075	11,550,261	64.7	71.9	3,129,287	2,123,362	67.9	
15,642	8,828	56.4	Firemans Fund Indem.	9,191,850	4,905,065	53.3	69.9	210,231	85,655	40.7	Honolulu Fire & Cas.	202,157	82,043	40.6	67.0	9,191,850	4,905,065	53.3	
3,209,550	1,833,890	57.1	First Reins. of Amer.	25,749,075	19,951,701	77.5	80.8	4,673,447	2,548,338	54.5	Insurance Indemnity	17,865,075	11,550,261	64.7	71.9	25,749,075	19,951,701	77.5	
586,320	126,323	21.5	General Acci. & Indem.	77,308,499	54,042,519	69.9	74.9	851,838	408,748	48.0	Keystone Auto Club Cas.	16,308,251	8,240,581	49.9	58.8	77,308,499	54,042,519	69.9	
1,514,544	820,473	54.2	General Cas. of Amer.	22,576,261	12,525,158	55.5	59.1	53,090	7,791	14.7	London & Lanc. Indem.	30,044,860	17,625,378	58.7	62.0	22,576,261	12,525,158	55.5	
3,788,058	2,438,613	64.4	General Reins. Corp.	13,829,567	8,826,827	63.9	61.5	15,089,167	7,085,416	47.0	London Guar. & Acci.	104,713,664	60,393,372	57.1	58.9	13,829,567	8,826,827	63.9	
2,401,048	1,350,330	56.2	Glens Falls Indem.	10,526,379	5,633,581	53.5	69.9	339,545	234,420	69.0	Maine Bond & Cas.	512,637	291,498	57.0	58.1	10,526,379	5,633,581	53.5	
173,973	96,131	55.3	Great Lakes Cas.	2,127,726	1,331,054	62.6	64.0	1,247,163	648,468	52.0	Manufacturers Cas. & Ins.	14,844,360	6,636,071	44.7	55.0	2,127,726	1,331,054	62.6	
10,331,980	6,110,195	59.1	Gulf Casualty.....	2,782,546	1,464,079	52.6	74.0	342,393	234,790	68.6	Mass. Bond & Ins.	75,108,182	47,167,271	62.8	67.7	2,782,546	1,464,079	52.6	
22,224	12,364	55.6	Hartford Acci. & Indem.	143,698,328	96,591,710	67.2	71.1	175,888	102,445	58.3	Medical Protective	22,318,871	11,692,982	52.2	59.9	143,698,328	96,591,710	67.2	
28,800	11,584	40.2	Hawkeye Casualty.....	3,521	3,517,791	100.7	10												

in the mutual's region 22 to \$26 in region 11.

Premium income for 1939 was \$2,648,995 while losses paid totaled \$1,024,299. Total income was \$2,790,597 and total disbursements \$2,422,562.

At the convention banquet Commissioner Emery spoke.

New Head of Farmer Mutuals

George F. Johnson of New Hampton, Ia., has been elected president of the American Farmer Mutual Life and the American Farmer Mutual Automobile of Des Moines, succeeding William McArthur of Mason City, Ia., who resigned as president of the two companies because of the press of his duties as an administrator for the A.A.A. in Washington. He had been president since 1929. Mr. Johnson has been a director of the companies for nine years.

Trinity Universal May Build

DALLAS — Although denying that "plans are being pushed" E. T. Harrison, president of the Trinity Universal, says plans may go ahead for the erection of a home office building on property at the corner of Main and Harwood recently acquired by the company. He said a decision probably will be reached in the next 30 days.

Late President's Portrait Unveiled

COLUMBUS, O.—At the annual meeting of the Buckeye Union companies a life-sized painting of the late

Frederick E. Jones, Sr., first president of the Buckeye Union Casualty and father of the present Buckeye Union president and vice-president, was unveiled. Mr. Jones served as president of the Buckeye Union until his death in 1936. Substantial gains for the year were reported.

With a premium income of \$214,854 in 1939, the fire company has set a goal of \$300,000 for the present year.

Enters Surety Business

The American Fire & Casualty of Orlando, Fla., states that plans are rapidly being consummated for the writing of fidelity and surety bonds. It is expected that forms will be forwarded to agencies by the end of March.

Continental Casualty's Increase

Continental Casualty has made an unusual record in production during the first two months, its increase being \$765,000. Every department showed an increase.

A hearing has been set April 1 by District Judge Archer of Austin, Tex., on the report of H. J. Yarbrough of Dallas, master in chancery, in the state's receivership suit against Casualty Underwriters and Underwriters Agency.

The General Casualty of Seattle, has been licensed in Oklahoma. Lynn S. Martinson, Oklahoma City, is appointed state agent.

The Emmco Casualty of South Bend, Ind., has been admitted to Nebraska.

ACCIDENT AND HEALTH

Eastern General Agents of Union Mutual Gather

The leading eastern general agents of Union Mutual Life were called to Boston for a meeting. This was an all-day session and was presided over by President Rolland E. Irish. About 25 general agents were present and these men were introduced to representatives of the new accident and health department. The purposes and aims of the new order were dealt with in detail and an analysis was made of various policy forms. A banquet followed, and Commissioner Harrington of Massachusetts was the guest speaker. Present also as a guest was Senator E. S. Oppenheimer.

President Irish acted as master of ceremonies and called upon Fred Jordan of the home office agency of Union Mutual Life for the address of welcome to the new members of the accident and health department. Vice-president Chester W. McNeill responded. This was followed by a theater party.

Equitable Society Reports Accident Payment Record

The Equitable Society reports that including double indemnity payments of \$866,292 on 334 lives, a total of \$4,777,503 was paid under ordinary and group policies as a direct result of accidents. Automobile fatalities headed the list. Of the 1,751 accidental death claims paid, 690 were casualties involving drivers, passengers or pedestrians. Over half of the double indemnity claims, 51.5 percent, represented deaths resulting from automobile accidents. Next to automobile accidents, with 371 ordinary and 319 group, come accidental falls, 118 ordinary and 72 group. Accidental drownings recorded 53 ordinary and 56 group.

Roberts to National Travelers

D. J. Roberts has been appointed director of agencies of the National Travelers Casualty of Des Moines. He has been in insurance work for 28 years. For 18 years he was with the Great Western of Des Moines, which was merged with the Washington National in 1937, and since then has been agency supervisor of that company.

Medical Reimbursement Issued by United, Chicago

The United of Chicago is placing on the market a hospital, residence, surgical and medical expense reimbursement policy, providing \$5 per day for the first 30 days and \$3 per day for the second 30 days of hospital confinement, \$10 operating room, \$10 anesthetic and \$5 x-ray charge for a premium of \$1 monthly.

Surgical operations up to \$100 and medical attendance expenses are provided at a separate charge of 70 and 30 cents per month, respectively.

The policy will be issued to employed men and women, also to students in any school or college as direct assured, and to a housewife, child or children as additional assured of the husband or parent covered under a direct policy.

Ill. Hospital Associations' 1939 Premiums \$1,285,185

Hospital associations in Illinois collected \$1,285,185 in premiums for hospitalization insurance in 1939 and paid claims of \$850,987, according to their reports filed with the Illinois insurance department. Premiums and losses of the seven associations reporting are as follows:

	Premis.	Losses
Hospital Service Corp.	\$1,010,046	\$656,296
Cent. Ill. Hosp. Ser. A.	75,133	51,984
Group Hospital Ser.	66,381	49,273
Assoc. Hosp. Ser....	58,481	40,490
Decatur Hosp. Ser....	40,608	31,052
Assoc. Hosp., Danville	19,911	14,207
No. Ill. Hosp. Ser....	14,625	7,685

Claim Men Hear Ridgely

LOS ANGELES—The Los Angeles Life & Accident Claim Association had as speaker Stephen Ridgely, Pacific Coast manager Hooper-Holmes Bureau, on "Investigation of Carbon Monoxide Deaths" from an insurance viewpoint. The next meeting will be April 9.

Diehl B. M. A. Wisconsin Manager

Gilbert A. Diehl of Milwaukee has been appointed Wisconsin manager for Business Men's Assurance. He succeeds Walter Rhodes, who has joined Continental Assurance as supervisor at the head office. Mr. Diehl has been connected

an ounce of PREVENTION is worth a pound of CURE...

INSPECTIONS...

When the American Glass Company makes a replacement the Foreman is instructed to make a thorough inspection of other plates not broken, for looseness or other faulty defects, etc., that may cause glass to become cracked. A report is submitted at once.

REPAIRS...

If advised by insurance companies, we are pleased to give this added service of tightening loose glass, moldings and other minor repairs. This service insures against future breakage, and is done without additional cost.

RESEARCH...

Before a replacement is made, cause of the break, which may be due to action of acids, paint, erosion, etc., is investigated. A detailed report of the case is made and submitted to the insurance company.

SERVICE...

Reliable and dependable service, hand-in-hand with speed, have made the American Glass Company the recognized leader in the Chicago Plate glass replacement field.

phone **MOHawk 1100**
or write

American Glass Company
1030-42 NORTH BRANCH STREET · CHICAGO



with B. M. A. since 1937 and has been a leading producer. He is vice-president of the 1940 Life Club.

Organizing in New Hampshire

An accident and health association is being formed in Manchester, N. H., which is expected to take in the entire state. One meeting already has been held and another is set for March 29

to set up a permanent organization. General Agent Fowler of the Monarch Life is taking the initiative in the movement.

Accident Claim Contested

The Fidelity & Casualty is defending a suit in United States court at Richmond, Va., for recovery under a \$7,500 accident policy carried by Dr. L. T.

Price, Richmond specialist, who fell to his death from the fifth floor of an office building in that city last summer. Coroner Williams decided that he came to his death as a result of a fall while suffering from a heart attack. The company contends that he did not come to his death accidentally and it is therefore not liable under the terms of the policy.

O'Connor to Speak in Columbus

E. H. O'Connor, Bankers Indemnity, past president of the National Accident & Health Association, will address the Columbus Accident & Health Association April 19.

Guest Speakers Announced

NEW YORK—Guest speakers at the annual meeting of the Bureau of Personal Accident & Health Underwriters, to be held at the Claridge Hotel, Atlantic City, May 16-17, will be Dr. H. M. Stevenson, assistant medical director Aetna Life; D. C. Gibson, publicity manager Maryland Casualty; S. H.

Whipple, special representative Retail Credit Men's Association, and R. E. Richman, Boston, vice-president THE NATIONAL UNDERWRITER.

Lyons Has Accident Department

The Keith Lyons agency of the Capitol Life, San Antonio, Tex., has been appointed general agent of the Interstate Business Men's Accident. Mr. Lyons will continue to devote his entire time to life insurance and has appointed William Rose, formerly with the Occidental Life of California, manager of the accident and health department.

Chicago Stag on April 12

Plans for the Chicago Accident & Health Association's annual stag on April 12 are now nearing completion. The gathering is to be held in the Mural room of the Morrison Hotel and tickets will be \$2. R. A. Kox, Travelers, is in charge of tickets. Many companies and agencies are planning to invite their brokers.

PAST 60 . . . but protected by an accident policy just the same!



● You can step up your premium income by writing this *Over Age Accident Contract* which also provides medical reimbursement.

Accidents are a constant threat to older people who have lost the firm step of youth. Yet, at this age when they need it most, protection against accidents is hardest to obtain.

Many agents and brokers, unable to secure coverage of this type through ordinary sources, have added materially to their premium incomes by writing the *Over Age Accident Contract* available through this organization.

Underwritten by prominent underwriters, it covers death, dismemberment and weekly indemnity or death separately. Full details will be sent on request.

★ R. N. CRAWFORD & CO., Inc. ★

Insurance Exchange, Chicago Tel. Wabash 2637

1915 — TWENTY-FIFTH ANNIVERSARY — 1940

AMERICAN RE-INSURANCE CO.

Robert C. Ream, President

99 John Street New York

DECEMBER 31st, 1939

CAPITAL	\$ 2,000,000.00
Surplus	4,925,022.53
Voluntary Contingency Reserve	500,000.00
Reserve for Losses	4,411,967.35
All Other Liabilities	2,659,228.69
TOTAL ADMITTED ASSETS	14,496,218.57

NOTE: Securities carried at \$361,062.50 in the above statement are deposited as required by law.

CASUALTY • FIDELITY • SURETY
Re-Insurance

REINSURANCE — EXCESS COVERS

EXCESS UNDERWRITERS, INC.

JOSEPH P. GIBSON, JR.
PRESIDENT

MORTIMER D. PIER
SECRETARY

90 John Street

New York, N. Y.

Roy Tuchbreiter, executive vice-president of Continental Casualty, is leaving within a few days for his ranch near Eugene, Ore. Mr. Tuchbreiter is developing a herd of white faced Hereford cattle. He enjoys rugged, outdoor life and his ranch has become a real hobby. He expects to be away until about May 1.

F. S. Brown, vice-president and secretary of the Standard Accident, and Mrs. Brown have been enjoying a three weeks' sojourn at Hollywood Beach, Fla. Assistant Secretary E. A. Warnica and Mrs. Warnica are also vacationing in Hollywood Beach.

R. M. Clark, vice-president and controller of the Continental Casualty and Continental Assurance of Chicago, is now back at his desk giving full time service after spending six weeks or so in the hospital and at home, having undergone an operation for gallstones. During this period, while he was recuperating at home, a new daughter came to his household, making three graces for the Clark family. The youngster, very loyal to the Continental organization, chose her birthday the same day as that of President M. P. Cornelius of the Continental Casualty, who is also vice-president of the Continental Assurance.

Otis Maxwell, manager of the Dallas office of the Standard Accident, who has been seriously ill in the hospital for the past week, is improving according to latest reports.

Assistant Secretary W. E. Kraft of the Continental Casualty head office is on a trip to the Pacific Coast getting in touch with leading agencies and branch offices of the company. Mr. Kraft is head of the surety department.

Adolph Blaha, a special agent in the Newark claims bureau of the Association of Casualty & Surety Executives, died at his home in Roseland, N. J. He was 47 years old.

Lester J. Bradshaw, Jr., Milwaukee agency supervisor Fidelity & Casualty, won the prepared speech section of the public speaking contest conducted by the Dale Carnegie Institute. At the finals in Chicago last week, five contestants represented Wisconsin, Illinois, Indiana, Missouri and Iowa. Eliminations went on for 15 weeks and over 200 business and professional men took part. Judges at the finals were Dr. William Johnson, Chicago superintendent of schools, J. T. Marshman, president National Association of Teachers of Speech, and Arthur Langtry of the Dale Carnegie organization. A number of insurance men took part in the contest.

President C. B. Bowen and R. H. Platts, vice-president of Standard Accident, were visitors in Chicago, conferring with V. H. Bartholomew, resi-

dent vice-president. They were en route to the Pacific Coast, where they will visit the branch offices and agencies. They expect to be away from the home office for five weeks.

L. S. Anderson, 50, for 15 years an executive in the financial department of the Liberty Mutual, died in a Boston hospital.

J. W. Moyles, assistant manager in the Pacific Coast department of the Hartford Accident, received numerous floral tributes from friends and associates as well as congratulatory letters and wires from the home office, field men and agents on his 25th anniversary with the company. He was honor guest at a luncheon tendered by his associates. He started in the surety business almost 40 years ago.

Vice-president Eugene L. Stritch of the National Life & Accident of Nashville, accompanied by Mrs. Stritch, his sister, and two brothers with their families, went to Chicago to witness the installation ceremony where Archbishop Samuel A. Stritch, a brother, formerly head of the Milwaukee diocese of the Catholic Church was made head of the Chicago diocese. Archbishop Stritch is a native of Nashville, having served his church in his boyhood as altar boy.

Vice-president Stritch entered the service of the National Life & Accident 26 years ago as a clerk in the agents' record division. He became assistant secretary in 1922, was made assistant vice-president in 1938 and vice-president last February.

Miss Maude B. Holton, 50, agency secretary and a director of the National Protective of Kansas City, died there. She was president of the Business and Professional Women's Club, and a member of the Women's Bar Associations of Kansas City and Missouri. She was the National Protective's first employee when it was founded in 1926, and a member of the original directorate. She had been agency secretary since 1930.

Taylor Consults on Spence Agency

RICHMOND, VA. — B. Conway Taylor, manager Baltimore branch of the United States Fidelity & Guaranty, was here in connection with negotiations for the taking over of the business of the late E. Leslie Spence, long general agent here for the company. Several firms in the city are said to be bidding for the business.

Before returning to Baltimore, Mr. Taylor planned to go to Chapel Hill, N. C., to make a talk before an insurance school being conducted there by the North Carolina Association of Insurance Agents. He was in charge of the branch of the U. S. F. & G. in Richmond for several years before being transferred to Baltimore.

POINTERS FOR LOCAL AGENTS

Aetna Casualty Agents Given Some Valuable Sales Tips

KANSAS CITY—Definite selling plans paid agents more proportionately than haphazard soliciting last year, E. C. Knapp, agency secretary Aetna Casualty, told the sales conference of Aetna Casualty held here, attended by agents of western Missouri and Kansas. Agents who participated most in the \$17,121,000 the company and its affiliates paid agents in commissions in 1939 were those who used selling plans, Mr. Knapp emphasized.

R. C. Larson, field supervisor accident and health; Amos E. Redding, field supervisor fidelity, surety and forgery; A. D. Bryan, field supervisor Aetna sales plans, and G. M. O'Brien, field supervisor automobile, also were on the program.

Helps Bolster Declining Income

Of the \$1,189,000,000 in casualty business written in 1938, according to Mr. Larson, \$160,000,000 or 13 percent, was accident premiums, and of the \$28,000,000 casualty premiums written in Missouri in 1938, \$4,897,000 was accident. With reduced fire and automobile rates, the agent's income is shrinking, he said. It would pay to supplement it with accident premiums.

He said while many agents feel the line is too complicated, 15 minutes study of the manual would give them the fundamentals. All policies are variations of one basic contract, and if the agent understands that one the variations are simple.

This business is not hard to sell, he said.

"Suppose a man's annual salary is \$2,655. Ask him what salary he would rather have: (1) \$2,655 a year, or \$2,600 plus \$50 per week for life, \$1,000 medical expense, \$5,000 for loss of life, etc. Which do you think he'll choose? If you can't sell him, don't worry too much about it, but go on to the next prospect; you'll sell, if you're an average agent, only one in 10, anyway."

Accident business has the lowest lapse ratio of any line, he said.

There's nothing mysterious about selling it. "Explain the policy provisions and try to close," he advised. "Too many agents wait too long to try for the signature."

Fidelity, surety and burglary are probably the least developed of all insurance lines, Mr. Redding said. Agents also apparently feel these are complicated, mysterious lines. At least the average agent seems to know very little about this type of insurance.

Sales Points on Fidelity

Fidelity coverage is simply dishonesty insurance, he explained. The agent should tell the assured that on discovery protection stops unless he notifies the surety. Another sales point is the salvage provision; the employer must be loss free before surety becomes entitled to participate in salvage. The agent should explain the cut-off clause—the length of time after policy termination in which the loss can be discovered and still be covered.

Mr. Redding believes fidelity is not sold more simply because agents won't make the effort, not because it is too complicated for them to understand. In a survey of 9,000 firms not carrying dishonesty insurance, only 700, less than 10 percent, had been solicited.

It is a splendid lead line to the treas-

urer of a corporation, the key man who handles other insurance for his company, Mr. Redding said. The field is unworked. Its sale is as much the agents' duty as is the sale of fire and more familiar lines. The need for it, its acceptance, flexibility and simplicity of coverage, reductions in rates, all make it highly salable.

Takes Up Fiduciary Bonds

Fiduciary business generally is secured by contacting attorneys. The agent should be familiar with the ordinary legal actions. Regular, persistent solicitation with attorneys who have established business is required.

Many public officials will be elected this year, he said. He suggested circulating, making some political contacts, performing public service, as the means of getting some of this business.

"No agency production program can be satisfactorily effective," Mr. Bryan said, "unless it contains two operating points: (1) a very definite functioning plan for obtaining new customer accounts, and (2) a very definite functioning plan for developing those customer accounts." He spoke on "Planning for Profit."

The agent who fails on Point 2 is missing sales; that is, income from the best prospects he will ever have, his own customer friends, and is developing an agency with a high service overhead. Unless he develops existing customer accounts, time devoted to service increases each year in proportion to the per customer premium, and the time devoted to new business becomes less and less.

Urges Checking Various Forms

The agent should set down all the forms of insurance he sells and check them against every account he has in his files. Mr. Bryan detailed the record of a typical agency. In 1931 each customer was paying the agency \$15 in commissions; at the end of 1939, after the development and continuation of a planned program, the figure had risen to \$24. The difference was represented by the sale to those customers of lines that ordinarily they would not have bought, such as accident, burglary, liability, miscellaneous casualty, etc. From 1931 to 1939 customers increased only 19 percent in number, but premiums increased almost 70 percent and commissions increased about 92 percent.

Lines easiest to sell pay the least commission. A program of account development must be continuous. To keep it continuous, one agency divides its policyholders in two groups, one in white files, one in red. Those in the first are called "policyholders" and hold less than four policies of different types; those in the red folders are "clients" with four or more contracts of different types.

Personal Plans Are Profitable

The experience of one agency in making "personal plans" for prospects was analyzed in this way: the agent spent 40 minutes on solicitation, 45 minutes on making it, 60 minutes in delivering it; a secretary used 75 minutes to type, assemble and record. Aggregate, three hours, 40 minutes. Results from expenditure of this type (102 personal plans) was \$10,192 in new premiums, or an average per plan of \$112—first year

only, or from \$20 to \$21 in first year average commissions.

While the automobile business is still young, and there are more changes in automobile coverage to come, Mr. Knapp does not anticipate any extensive ones in rating or handling for some time.

The classification rating plan has worked most successfully, Mr. O'Brien said, and it has accomplished the purposes for which it was devised: it has met competition, so that there no longer is a question of price; what remains is the selling job.

Indicative of what the changes have accomplished are the 50,000 more automobile policies the Aetna sold in 1939. 50 percent of them from the uninsured group, 40 percent from non-bureau stock and mutual companies, and 10 percent from other bureau companies.

Uninsured Risks Best Prospects

Mr. O'Brien pointed out that the uninsured is the most important of the two classes of automobile prospects. Seventy-five percent of all private passenger cars are uninsured, he estimated. In Missouri the percentage covered runs about 14 percent; in Kansas, about 13 percent. To reach the uninsured, Mr. O'Brien suggested agents stress the service features of the contract.

Another way is the sale of the \$1,000 "economy" policy, which increased 400 percent for the Aetna in 1939. Of this business, 26 percent renewed for higher limits on first renewal. He advised agents not to sell this policy on the basis that it will cover all claims, but that it will cover 75 to 80 percent of all claims. He recommended use of the budget plan to sell prospects that the agent cannot otherwise sell.

A thorough test last fall proved the "Aetna Census" of automobile owners very effective as a method of getting auto coverage, Mr. Knapp said, and he recommended it as a good method of reaching uninsured prospects.

Surface Barely Scratched

Although the casualty and surety business has grown from \$26,000,000 premiums in 1900 to \$1,114,000,000 in 1938, it is estimated insurance covers only 4 percent of burglary losses, 10 percent of fidelity losses; 20 percent auto liability, 4 percent plate glass, 6 percent O. L. & T., 80 percent of fire, Mr. Redding said. The high percentage on fire is due to requirements of mortgages. The estimated annual premium income on automobile liability is \$391,000,000; the potential is estimated at \$750,000,000, which gives a sales factor of only 52 percent, in spite of financial responsibility laws and other requirements.

Casualty and surety losses paid in 1938 amounted to \$543,713,895, according to Mr. Redding, or at the rate of \$17 a second, \$1,020 a minute, \$61,200 an hour, or \$1,470,000 a day.

Tells of Clientele Building

He discussed the home office school. Steps in building a clientele, he said, are: (1) a soliciting program; (2) small premium policy (under \$20 so the prospect won't have to go to the bank to get the money); (3) shoot at a target—see the right people; (4) use something new and different; (5) novelties and advertising, and (6) make friends and connections.

In the presentation of a policy, he said, the agent should give a persuasive recitation of policy benefits, a story of a claim and how the insurance functioned, and then take up objections and eliminate them. For the close, he said, ask questions on the application, use

the binding receipt, or illustrate by "self insurance," fire insurance, or a recommendation.

He disagreed with observers who feel that a presidential election year is not good for business. He said of the 10 presidential years in the last 40, five were good (1900, 1912, 1916, 1928 and 1936); two others, 1904 and 1924, saw business improved and rapid recovery begun. There were, then, only three really poor years.

Agents presented C. A. Bissett, Kansas City branch manager, who opened the meeting, and who has been away on one of his infrequent vacation trips, a "gold bag" full of applications. More than 125 agents submitted over \$15,000 in premiums.

Counterfeit Cancellators Are Still Being Sold

Complaints are again reaching THE NATIONAL UNDERWRITER, regarding "counterfeits" of cancellators published by the Discomputer Company of Grand Rapids, Mich., and sold by THE NATIONAL UNDERWRITER and Rough Notes. The "counterfeits" can be detected chiefly by testing the device for accuracy. The making of these wheel cancellators is a very exact job and naturally the counterfeits are not very exact as it is impossible to get reputable printers to do such work. An honest printer, of course, would not counterfeit a copyrighted device.

How Device Was Originated

The counterfeiting appears to be the work of one man and there is tragedy in his operations. The wheel cancellator was devised by Ralph G. Bulkeley of Grand Rapids. Mr. Bulkeley was a highly trained engineer and served on submarines during the war. He was a man of considerable means. One day he was engaged to play golf with a Grand Rapids insurance man, but had to wait while the insurance man figured out some cancellations by the laborious old hand method. The skilled engineer was shocked that no one had ever applied the slide rule device to calculating cancellations. He undertook it himself and developed the device that is now a standby in thousands of insurance offices.

Complaints of Inaccuracy

A few years ago he began receiving complaints of inaccuracy, and observed that the complainants were not listed in his card index of purchasers. He visited some of the complainants and found the devices that were inaccurate had not been produced by him. Persisting on the trail of the counterfeiter, he located the printer, because the printer would send out the device to the counterfeiter only upon receipt of cash. The counterfeiter would transmit the checks of customers to the printer. The counterfeit and inaccurate plates and all printed copies on hand were seized and tied up in escrow, but Mr. Bulkeley wished to apprehend the trickster. Following the trail to Chicago, he caught a bad cold and died a few days later at his home in Grand Rapids.

A peculiarity of the counterfeit wheel cancellators is that they are only inaccurate in spots. Thus, an agent who is offered a cancellator for immediate delivery should test it from various dates and for varying short term rates before turning over the money. Of course, the genuine cancellators can still be obtained from THE NATIONAL UNDERWRITER or from the Rough Notes Company, as well as from the Discomputer Company of Grand Rapids.

A · DIRECTORY · OF RESPONSIBLE INDEPENDENT ADJUSTERS

ARIZONA

LYLE ADJUSTMENT CO.
ELLIS BLDG., PHOENIX

All Lines
BRANCHES
TUCSON FLAGSTAFF YUMA
Woolworth Bldg. Masonic Bldg. 524 Orange Ave.
Covering—Arizona, Western New Mexico, Southern
Utah and Imperial Valley, California

ARKANSAS

CENTRAL ADJUSTMENT COMPANY

E. E. Snapp, Manager
Suite 306 Exchange Bldg.
Little Rock, Arkansas
BRANCH OFFICES
Fort Smith Office El Dorado Office
617 First Nat. Bank Bldg. 208 N. Washington
Jonesboro Office
Bank of Jonesboro Bldg.

CALIFORNIA

J. P. McHALE & CO.

General Adjusters
for Insurance Companies
1031 South Broadway
LOS ANGELES, CALIFORNIA
Representing 45 insurance companies—
All Lines
Since 1915

F. E. Tidwell & Company

639 So. Spring Street
Los Angeles, Calif.
Trinity 6644
Investigations and Adjustments for the companies
only. Los Angeles and Southern California, Casualty,
Automobile, Fire and Inland Marine.

WAGNER & GLIDDEN, INC.
TOPLIS & HARDING, INC.

INSURANCE ADJUSTMENTS
ALL LINES
Chicago New York
Los Angeles and
Detroit
Offices Throughout the World

W. E. GRIFFITH & SON

332 Pine Street, San Francisco
Insurance Claims Adjusters
Oakland Office: San Jose Office:
1736 Franklin 246 South First St.

W. C. NICOLL & SON

ADJUSTERS
Fire Losses — Inland Marine
Phones: 24 hour Service
San Francisco 114 Sansome St.
Sutter 4884
Oakland Higate 2233

COLORADO

HENKEL ADJUSTMENT CO.

Fire, Automobile, Marine and
Casualty
Member—Natl. Assn. Independent
Insurance Adjusters
18 Years' Experience in Loss Adjustments
Phone: Main 5310
Gas and Electric Bldg., Denver, Colo.

CONNECTICUT

ADJUSTMENT SERVICE COMPANY, INC.

of Connecticut
Investigations, Adjustments, Inspections
Complete Safety Engineering Service
24 Hour Service for Every Kind of
Insurance
Capitol National Bank Bldg.
Hartford, Connecticut
Phone Hartford 4-2222

DIST. OF COLUMBIA

NICHOLS COMPANY
INSURANCE ADJUSTMENTS

All Lines—Representing Companies only
Established 1921—Twenty-four hour Service
Woodward Bldg., Washington, D. C. Phone Met. 0316
Mutual Bldg., Richmond, Va. Phone Dial 3-8359
Mercantile Trust Bldg., Baltimore, Md.
Phone Plaza 6220
Masonic Bldg., Winchester, Va. Phone Win. 179
Wareham Bldg., Hagerstown, Md. Phone Hag. 798

ILLINOIS

**WILSON S. LEVENS
& CO.**

ADJUSTERS — ALL LINES
Insurance Exchange Bldg. Chicago

PHONE HARRISON 5250
THOMAS T. NORTH
ADJUSTMENT COMPANY

Adjusters
All Lines
Insurance Exchange Building.
175 W. Jackson Blvd.
Chicago

A. B. Litow—B. I. Hayman—A. M. Le Blanc

JOSEPH RICE & CO.

Insurance Exchange Building
Chicago

Established 1899
WHITNEY & MILLER
ADJUSTMENTS

175 W. Jackson Blvd. CHICAGO

PEORIA

Angus B. Ferdinand
BONDED
1046 Jefferson Bldg.
Oldest and Most Reliable
All Lines

CLARENCE W. HEYL

6th Floor, Central National Bank Building
Peoria, Illinois
Investigations and adjustments in all insur-
ance lines.
Representing thirty leading companies.
Phones—Office 8184
Night 4-2051, 2-2251, 5027

LIVINGSTONE ADJUSTMENT SERVICE

C. A. LIVINGSTONE, Former President of
Associated Adjustment Bureau, Inc.
Phone 7531, Night Phones 2-7335—3-1039
Insurance Claim Investigations and
Adjustments All Lines
619 E. Capitol Ave., Springfield, Ill.
Covering All of Central Illinois

C. A. MOORE AND ASSOCIATES

INSURANCE ADJUSTERS
Representing companies only
Phone 2-7833 Night Phones: 9254, 7275
Leland Office Building, Springfield, Illinois
BRANCH OFFICES: MARION, ILL., Boles Build-
ing, Day Phone: 777, Night Phone: Marion 622.
EAST ST. LOUIS, ILL., 3609 Lake Drive, Day
Phone: Express 64, Night Phones: Express 64 and
East 1054, DECATUR, ILL., Standard Office Build-
ing, Day Phone: 5757, Night Phones: 2-2593 and
2-2616. Covering All of Central and Southern Illinois.

INDIANA (Cont.)

**INDIANA ADJUSTMENT
COMPANY**

INDIANAPOLIS
AUTOMOBILE & CASUALTY
Resident adjusters at Evansville, Fort
Wayne, Indianapolis, Richmond, South Bend,
Terre Haute and Louisville, Ky.

Eugene McIntire

Adjustment Co., Inc.
All lines of Automobile, Casualty and
Inland Marine
Eight East Market Street
INDIANAPOLIS
Branch Offices:
Muncie, Ind., Terre Haute, Ind.

**FOLEY ADJUSTMENT
BUREAU**

Adjusters — Phone 4-1186
Northern Indiana — Southern Michigan
Fire, Automobile, Casualty, Compensation
Inland Marine
215-216 Christman Bldg. South Bend, Ind.

KENTUCKY

J. H. HARRISON, INC.

All Lines
Fire — Tornado — Explosion — Riot — Automobile
— Inland Marine — Aircraft — Accident & Health —
Compensation — Casualty — Surety — Special Investiga-
tions.
Over 20 Years' Experience
Stark Bldg. Louisville, Ky.

MARYLAND

NICHOLS COMPANY
INSURANCE ADJUSTMENTS

All Lines—Representing Companies only
Established 1921—Twenty-four hour Service
Mercantile Trust Bldg., Baltimore, Md.
Phone Plaza 6220
Wareham Bldg., Hagerstown, Md. Phone Hag. 798
Woodward Bldg., Washington, D. C. Phone Met. 0316
Mutual Bldg., Richmond, Va. Phone Dial 3-8359
Masonic Bldg., Winchester, Va. Phone Win. 179

MICHIGAN

ROBERT P. SCHOLTE

Houseman Bldg.
Grand Rapids, Mich.
Investigating, adjusting insurance claims,
companies only, in and around Grand Rapids.
Correspondents all nearby cities.

MISSOURI

E. L. HOTH
MANAGER



TELEPHONE
GRAND 2822

CLAIM SERVICE COMPANY

Insurance Exchange Building
TWENTYONE WEST TENTH STREET
KANSAS CITY MISSOURI

NEBRASKA

R. T. GUSTAFSON COMPANY

Insurance Adjusters—Serving Nebraska and Iowa.
CASUALTY—ALL CLASSES: Auto, Liability, Com-
pensation. Burg., H&A, P. G., Bonds, etc.
AUTO FIRE, Theft, Property Damage, Collision, etc.
OMAHA, NEBRASKA
240 Keeline Bldg. Office: Webster 2831
17 and Harvey Sts. Res. Kenwood 7411
23 years experience investigations and adjusting.

OHIO

M. M. WELSH

With associate staff
1316 First National Bank Bldg.
CINCINNATI, OHIO
Phone Parkway 1896—Night & Holidays East 3990
General Adjusters for the Companies
Operating throughout Ohio, Northern Kentucky and
Southeast Indiana

OKLAHOMA

C. R. WACKENHUTH

ADJUSTERS
1205 East 32nd Street
Phone 2-5400 Tulsa, Okla.

OREGON

**E. L. McDOUGAL
& ASSOCIATES**

1431-37 American Bank Building
Portland, Oregon
Statewide Service
Night phone Garfield 8751
Office phone Beacon 5176

TENNESSEE

SAM D. RHEM, JR.
Insurance Adjuster

Facilities for handling all types of claims
in Western Tennessee, Eastern Arkansas
and Northern Mississippi.
Columbian Mutual Tower
Memphis, Tennessee

TEXAS

OLIN E. SMITH

ADJUSTERS
Since 1912
305 W. Tenth St. Fort Worth, Tex.

UTAH

**UTAH INSURANCE
ADJUSTMENT BUREAU**

1203 Continental Bank Building
Salt Lake City, Utah
Off. Tel. Wasatch 2109 Home Tel. Hyland 2948
D. R. Parkinson, Manager
Complete claims service, automobile coverage —
casualty—burglary—compensation—fidelity—surety.
Representing insurance companies only.
DAY AND NIGHT SERVICE

VIRGINIA

NICHOLS COMPANY
INSURANCE ADJUSTMENTS

All Lines—Representing Companies only
Established 1921—Twenty-four hour Service
Mutual Bldg., Richmond, Va. Phone Dial 3-8359
Masonic Bldg., Winchester, Va. Phone Win. 179
Woodward Bldg., Washington, D. C. Phone Met. 0316
Mercantile Trust Bldg., Baltimore, Md.
Phone Plaza 6220
Wareham Bldg., Hagerstown, Md. Phone Hag. 798

WASHINGTON

WILKINS & MILOT
INSURANCE ADJUSTERS

Fire—Automobile—Casualty—Inland Marine
Insurance Building, Second & Madison
Seattle
ELiot 0600
John A. Milot

WEST VIRGINIA

JOHN C. WYCKOFF CO.

Insurance Adjustments
Main Office Fairmont, W. Va.
BLUEFIELD, W. VA. CLARKSBURG, W. VA.
Peery Building Goff Building
HUNTINGTON, W. VA. WHEELING, W. VA.
Chesapeake & Ohio Bldg. Wheeling Bank and
Trust Building
CHARLESTON, W. VA.
Kanawha Valley Building
PARKERSBURG, W. VA.
Union Trust Building

WISCONSIN

NURNBERG ADJUSTMENT CO.

General Adjusters
Fire, Windstorm, Hail, Automobile, Casualty
and Inland Marine
Underwriters Exchange Building
MILWAUKEE
828 N. Broadway Phone Daily 5429
BRANCH OFFICES:
ANTIGO, MADISON & EAGLE RIVER

INDIANA

CENTRAL ADJUSTING COMPANY

Consolidated Bldg., Indianapolis, Ind.
John T. Hume, Jr., V. P. & Gen. Mgr.
BRANCHES
Evansville Hammond
414 Old Nat'l. Bank 407 Lloyd Bldg.
Bldg. Fort Wayne South Bend
550 Lincoln Tower 711 Odd Fellows Bldg.
All Lines—Specializing in—Automobile—Inland
Marine and Fire.

FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Michigan Agents to Check HOLC Cover

In view of the intense interest of the Michigan Association of Insurance Agents membership in the HOLC insurance tactics, Waldo O. Hildebrand, secretary-manager, is preparing a statement on this subject to be read at the series of regional Business Development and educational meetings being held throughout the state. He is asking agents to cooperate in a check-up with HOLC mortgageors to learn whether the government loan agency is insuring only its own interest under its new program. In event this is found to be the case, the agents are to organize vigorous protest among the home-buyers affected.

The HOLC matter and automobile finance company efforts to control business occupied much of the discussion period at the first regional meeting in Pontiac. Another meeting was held this week in Flint. The Pontiac session was attended by more than 50 agents and office employees. Carl Trager, Lansing, educational committee chairman represented the state association. Instructors were C. C. Iuppenlatz, Wayne county manager Crum & Foster; H. C. Megrew, Fidelity & Deposit, and Harold Reinhold, United States Fidelity & Guaranty, all of Detroit.

Mr. Hildebrand reports more than 200 agents have subscribed for the correspondence course in property insurance arranged for by the association in cooperation with the extension division of the University of Michigan.

Missouri Regional Meeting Is Staged in Carthage

About 75 local agents from Springfield, Joplin and Carthage, Mo., met at Carthage to hear local, state and national association figures discuss the value of "association." It was the first meeting of its kind for southwest Missouri. L. W. Garlich, St. Joseph, Mo., National Association of Insurance Agents executive committeeman, reviewed National association accomplishments; W. J. Welsh, Kansas City, president Missouri association, discussed "The Value of State Association Membership," and Basil U. Sparlin, president of the Springfield board, talked on the value of the local board. Mr. Welsh outlined in some detail the plans of the state association for the future. Several Kansas City agents attended, including Reid Cloon of R. B. Jones & Sons; J. H. Ashton, Harry Gambrel and E. A. Bramwell.

W. O. Woodsmall, state agent Fire Association, Kansas City, spoke for field men, of whom about 15 attended the meeting.

It was one of the first meetings of the new Carthage board, of which Luke Boggess is president; Sydney Knight and Wilbur Maring, vice-presidents; William Beasley, secretary, and Cecil Miles, treasurer.

Hammond Board Hears Discussion of Surveys

James O'Connor, editor "Fire, Casualty & Surety Bulletins" of THE NATIONAL UNDERWRITER, in a talk on surveys and competition before the Hammond Insurance Agents Association, suggested that an agent's position in competition would be strengthened if he made it clear to the assured that he represents his type of companies voluntarily and could change readily if he thought it

advisable. The average member of the public, Mr. O'Connor said, has no idea of agency relationships or of the comparative ease with which carriers can be represented. He may suspect that an agent in some way is tightly tied to his company or companies and that his efforts against other carriers represent only "sour grapes." If the agent emphasizes that he could sell insurance in other companies if he wished, but he prefers from his knowledge of the business to adhere to what he believes to be correct and sound principles, even though it costs him business, he cannot fail to make an impression on the assured and in a reasonable proportion of cases he will get or salvage business.

Mr. O'Connor also discussed the technique of making an insurance survey, recommending that the selling drive of a survey be centered on convincing the assured of his need for expert insurance service and the agent's ability to supply that need.

Board Has Remarkable Year

Under President Allan F. O'Rourke, the Hammond association has grown tremendously in size and activity. Membership has more than doubled. There are now 14 agencies in the board and 39 members. As many members of each agency in the association may join as associate members. Membership is 100 percent coextensive with the Indiana and National associations.

Agents from East Chicago, Gary and Whiting have been invited to the Hammond meetings and these cities have been well represented at all of them. Meetings have been held at least monthly, with a number of special meetings, and there has been a featured speaker each time.

Nebraska Premiums Totaled

Premiums of Nebraska stock fire companies in 1939 amounted to \$531,371, according to report of Insurance Director Smrha. Premiums of foreign stock fire companies were \$6,056,782; Nebraska fire mutuals \$661,038, foreign fire mutuals \$974,566; Nebraska assessments \$934,642, foreign assessments \$9,283; Nebraska reciprocals \$19,915 and foreign reciprocals \$60,613. The premiums of stock fire companies of all classes were about \$350,000 lower than during the previous year. The premiums of mutual fire companies increased about \$34,000.

Jackson Nominated for Mayor

EAU CLAIRE, WIS.—W. V. Jackson, local agent and member of the executive committee of the Wisconsin Association of Insurance Agents, was nominated in the primary for mayor. Mr. Jackson polled the largest number of votes among six candidates and will be opposed by the second high candidate at the election next month.

Oppose Minnesota Part-timers

ST. PAUL.—The Minnesota department has definitely taken a stand against issuing licenses to persons employed in other lines. The department is discouraging part-timers, especially in life insurance. Companies which send in the names of proposed agents are politely but firmly told that the department thinks it is for the best interest of the business not to issue licenses to persons who are employed in some other line.

This policy, of course, is not iron-clad. There are cases, such as in hail insurance, where only a few months work a year is required and many of the men writing hail coverage would not make enough in those few months to live on

without other work. Agents' organizations in the state have long tried to eliminate the part-timer but with no agents' qualification law to help them they have been only partly successful.

Skit Put on in Cincinnati

CINCINNATI—A skit portraying the advantages and services of capital stock fire insurance was put on by K. J. Hoag, Fireman's Fund; J. D. Lecky, Jr., Royal Exchange, and T. A. MacLean, National Union, at a meeting of the Cincinnati Fire Underwriters Association. T. J. Ocasek, Underwriters Service Association, president Stock Company Speakers Bureau, said that the bureau would be glad to furnish speakers or assist agents in every possible way. Theodore Safford gave the recommendations of the committee appointed to make a survey for meeting competition. J. F. Schweer, secretary of the association, said that an educational meeting would be held in April for solicitors, agents, and office employees.

Bodman Addresses Peorians

Stanley Bodman of St. Louis, special agent for the Marine Office of America, gave an informative talk at a meeting of the Peoria, Ill., Insurance Agents Association.

He informed the association of the requirements for cargo insurance under the Illinois truck regulatory act. He urged agents to acquaint themselves with the lower minimum premiums on personal property floater insurance, and the various changes that have been made in this coverage. He then answered questions on marine insurance.

The Peoria association intends frequently to acquire the services of various company representatives to give informative talks.

At another meeting H. Park Irvine, representative of the Ray Alarm Company, gave a demonstration of the electric eye equipment.

New Rate Books in Illinois

Rate books were published by the Illinois Inspection Bureau during February for: Buckley, Clarksburg, Dupo, Foosland, Gays, Green Valley, Hinsdale, Kemp, La Hogue, Lombardsville, Milmine, Mineral, Mt. Zion, Murdock, Neponset, New Douglas, Oreana, Hardin, Redmon, Sandwich, Thawville, Vermilion, Vermilion Grove, Westervelt.

Tighten Membership Rules

A revised constitution and bylaws was adopted by the Peoria (Ill.) Association of Insurance Agents. Heretofore, no agent could be a member who wrote on a basis other than conference rules and rates, or who represented a mutual. This provision is continued, and in addition no member shall represent a company under the same management, ownership or control as another which writes direct or accepts business from any agent or broker in the Peoria territory who directly or indirectly represents any mutual or reciprocal.

Detroit Women's League Elects

DETROIT—Theresa L. Ochsenkehl, North America, was elected president of the Detroit Insurance Women's League at the annual meeting, succeeding Carrie Boldt Duckworth of the Boldt agency, head of the organization since its founding in 1936, who becomes chairman of the board.

Mary Smith was named first vice-president; Vera M. Ested, second vice-president; Marie E. Rapp, secretary, and Lillian Ruottinen reelected treasurer. Carolyn Pearson, Fireman's Fund, and Ada C. Ware, Kelly-Halla-Peacock agency, were named directors.

Seventy-five attended the dinner,

which was arranged by Mrs. Helen L. Roe, Chas. N. Roe agency. F. W. Doremus, western manager American, talked on "Consumer Cooperatives." Mrs. Roe presented gifts to Mrs. Duckworth and to Clara Losey, American, for her services as program chairman.

Reservations Filling School

A few more reservations may be made in the insurance school sponsored by the Illinois Association of Insurance Agents to be held at the University of Illinois March 28-30. H. H. Monier of Champaign, Ill., reported on a visit in Chicago this week. The facilities are limited, therefore persons planning to attend should not delay making reservations, Mr. Monier said. He is chairman of the Champaign-Urbana committee in charge of reservations.

Cleveland Agencies Merged

The James W. Lee & Co. agency of Cleveland has consolidated with the Hale & Hale Company. The company connections will be maintained, including Aetna Fire, New Hampshire, State of Pennsylvania and London Assurance, with most of the casualty business in the Travelers. James W. Lee & Co. had been in continuous operation since 1837. The Aetna has been in the agency since 1838.

Hale & Hale purchased Lahrheim & Co. in 1931, the C. W. Durand agency in 1933 and John L. Pettibone, Inc., in 1934.

Open Fire Prevention Bureau

YOUNGSTOWN, O.—A permanent fire prevention bureau will be established here, Fire Chief Melillo announces. He said many of the large fires this year were directly attributable to conditions which violate state fire laws. The bureau will be created "to make a continuous check of all mercantile establishments in the city." It will provide descriptions of the major mercantile establishments so that firemen battling a blaze will be familiar with the hazards of the location and the best method of fighting the fire.

NEWS BRIEFS

The sales film, "Word Magic," was presented at the meeting of the Madison, (Wis.) Insurance Board. The showing was superintended by C. E. Furer, superintendent of agents, and C. S. Williams, Jr., special agent in the Milwaukee branch of Aetna Casualty. About 75 attended.

The Burlington (Ia.) Women's Association, composed of fire and casualty women, held its first meeting last week. Alice Swanson was named president, Electa Robbins, vice-president, and Miss A. Gustafson, secretary-treasurer.

A. C. Roberts, local agent of Olney, Ill., is holding his annual field day meeting June 6. This is always an enjoyable affair. Mr. Roberts is one agent who does not expect any returns from those field men that attend the party.

T. G. Linnell, Minneapolis general agent will be toastmaster at the annual award dinner of the Minnesota Safety Council April 15 in Minneapolis.

The Badger Mutual Fire of Milwaukee and the Emmco of South Bend, Ind., have been licensed in Nebraska.

Miss Georgia Moore of the Russell Branden agency, Kingman, Kan., was married to Fred Crandall of that city.

Guy D. Wilson, Hicksville, O., has merged his agency with the E. F. Armstrong agency.

R. B. Crawford, Massillon, O., local agent, is a candidate for Stark county commissioner.

A. M. Flax of Springfield, O., has purchased the Bailey Insurance Agency, of Jamestown, O.

A. E. Emerson has purchased the F. W. Greger agency, Winterset, Ia.

IN THE SOUTHERN STATES

Tennessee Meet Is Scheduled for June

NASHVILLE, TENN.—Mark Bradford, Sr., treasurer and officer in charge of the headquarters office, has issued a bulletin stating that the annual meeting of the Tennessee Association of Insurance Agents will be held in Chattanooga, June 13-14 at the Hotel Patten. President W. D. Pettigrew has appointed a program committee headed by H. W. Spencer, president Chattanooga Exchange.

Selection of Manager Deferred

Concerning the selection of a manager for the association, Mr. Bradford states: "There are four applications for the position of manager on file and four others have been recommended for the position. The qualifications of some of these applicants are excellent. However, the term of office of eight of the 11 officers and directors constituting the executive committee, expires in June. Your present executive committee has therefore decided to hold on file the applications of record for position of manager and turn these over to the new executive committee which will be selected at the annual meeting, as this committee will be the one to work with the new manager for the next year or so."

Ky. to License Non-Residents

The Kentucky legislature, which has now adjourned, enacted a law to license non-resident brokers. A fee of \$10 is specified. The applicant must file a certified copy of his agent's license from his home state as well as complete a form. Non-resident brokers are not permitted to solicit business in Kentucky but may write Kentucky business on non-residents. They are required to place such business through a Kentucky agent and the policy must be countersigned. However, there is no reference in the law to the payment of counter-signature commissions.

State Fund Law Amended

The legislature also amended the law pertaining to the state fund which insures state properties only against fire. In the past the state fund has been required to reinsure all risks in excess of \$200,000 until the assets of the fund amount to \$300,000. The fund at present amounts to about \$180,000. The law

was changed to require such reinsurance until the fund reaches \$1,000,000.

The highly controversial measure providing for a written examination for agents' licenses died in the house. It had passed the senate.

Miazza Sets Shreveport Storm Loss at \$1,000,000

Insurance loss on account of the tornado that struck Shreveport, La., is now expected to exceed \$1,000,000, according to J. F. Miazza, assistant general southwest manager of the Fire Companies Adjustment Bureau. Mr. Miazza estimates the loss of stock companies at about \$750,000 and that of the mutuals at about \$250,000. The mutuals had the insurance on the Ford-Libbey glass works and on several wood working plants that were severely damaged.

About 500 dwellings were damaged with an average loss of \$800. There were about 2,000 buildings damaged with an average of \$100 and there was damage to schools of about \$25,000. The F.C.A.B. has about 30 adjusters working on the losses.

Staff representatives of the Fire Companies Adjustment Bureau, each particularly skilled in handling windstorm claims, are on the ground, and will dispose of losses as promptly as necessary data can be tabulated. Numerous claims will also be handled by the companies as a result of the tornado that traveled over a section of Tennessee, striking particularly four communities. In Dyersburg, the average claim is figured at \$75; in Paris, \$35; Union City, \$25, and in Martin, \$35.

Tornado losses at Albany, Ga., have been pretty largely disposed of, most of the claims having been handled by representatives of the Fire Companies Adjustment Bureau.

Insurance Class in Chattanooga

CHATTANOOGA, TENN.—An insurance class organized under the supervision of the Tennessee department of distributive education has been started here, the first in Tennessee under this department.

It had an initial enrollment of 34, all members of the Chattanooga Insurance Exchange. It will continue for 16 weeks under direction of Miss Lois Seely, coordinator for distributive education in Tennessee.

Section leaders are: W. S. Keese, Jr., in automobile; R. S. Killebrew, liability; J. W. Oliphant, bonds; J. W. Read, fire insurance, inland marine and types of insurance companies.

At the first session James E. Powell, vice-president Provident Life & Accident, and E. H. Mueller, Wisconsin state agent for the Provident, spoke on "Accident and Health."

Virginia Regional at Bristol

The Virginia Association of Insurance Agents conducted the fifth of a series of educational meetings at Bristol. All field men in the state were invited. O. H. West, manager, reviewed insurance laws considered and passed by the legislature. Addresses were made by Ralph W. Howe, Davenport Insurance Corporation, Richmond, "Accident Insurance"; Roger Clarke, Fredericksburg, "Non-Ownership Automobile Liability Insurance"; George A. Peery, statistician state corporation commission, "How Automobile Rates Are Made in Virginia." There was an open discussion of each address. Greetings were extended by E. H. Dickey, president of the Bristol local board. Stuart Ragland, president of the state association, presided.

One-day meetings of a similar nature have already been held in Alexandria, Norfolk, Roanoke and Richmond.

San Antonio Agencies Merge

The Catto & Catto agency, San Antonio, has been combined with the Ed

J. Frazer agency. The companies represented by the two agencies will be continued. Fred Riley, who has been office manager and special agent for Cravens, Dargan & Co. in San Antonio, has been appointed office manager for the combined agencies.

Texas Rate Hearing Rumored

DALLAS—Rumors in fire insurance circles are that the state board of insurance commissioners may call a public hearing on fire insurance rates in the near future. It is said the decided increase in fire losses in Texas last year and the continued climb of losses the first three months of this year may result in increases in rates on certain lines. No general rates increase is expected. The board, following a hearing last year, and then legislative pressure, ordered a rate reduction of about 10 percent in practically all lines.

Burton Heads Galveston Board

At the annual meeting of the Galveston (Tex.) Insurance Board, Miles K. Burton was elected president, succeeding Arthur Grigg, who served as president five years; L. W. Henslee, vice-president, and E. L. Dorsey re-elected secretary-treasurer. W. L. Page was reappointed inspector, and E. J. Boddeker was appointed assistant inspector.

Adams Elected in Miami

MIAMI, FLA.—Marvin D. Adams has been elected president of the Greater Miami Board. He is president of the Stembler-Adams-Frazier Agency. Other new officers include F. B. Adae, first vice-president; C. C. Sharman, second vice-president; R. C. Houser, secretary-treasurer; executive committee-men, H. J. Arrant, Briggs Branning, W. B. Buchanan, Kenneth Burritt, J. L. Mixson, Theodore Reducka and Wendell Sumner.

Jackson Exchange Head Improved

JACKSON, TENN.—A. V. Patton, president Jackson Exchange, who has been critically ill and confined to the hospital for several weeks, is sufficiently improved to return to his home, but will not attempt to resume his work for some time.

Mutual Agents' Convention

The Mutual Insurance Association of Virginia and District of Columbia will hold its convention at Roanoke, Va., April 12, at Hotel Roanoke. W. C. Goodwin, Salem, Va., is president.

Talks on Financial Responsibility

A talk on "Financial Responsibility Laws," was given before the Atlanta Association of Insurance Agents by Colquitt Carter, Atlanta lawyer.

Catawba Fire Started

The Catawba Fire of Columbia, S. C., which began business the first of the month, will confine its operations for the time being to its home state. R. M. McCants, a general agent for a number of years, is president and G. O. Riley, his partner, vice-president.

New License Affidavit in Tennessee

NASHVILLE—Commissioner McCormack announces that a new affidavit form to be signed by applicants for insurance license in Tennessee has been prepared and will be put into use as soon as approved by the attorney-general. It has been subjected to a public hearing on the part of local agents. The licensing department is now in its annual rush to consider applications and issue license. Rejections are said to be running somewhat above 1939.

Paramount Fire has 20 licensed representatives in Tennessee now as compared with nine in 1939.

NEWS BRIEFS

The Nashville Association of Insurance Women at its March meeting decided to resume the insurance school which was conducted for several months last fall. It was announced that the Nashville Association recently assisted the insurance women of Louisville, Ky., in the formation of a similar organization. The annual membership drive will begin April 10 with Mrs. Gladys Tate as chairman.

F. M. Callahan, Phoenix of Hartford, gave the Insurance Women's Club of Oklahoma City facts of historical interest and general information regarding inland marine insurance. Under the supervision of Guy Postelle, sprinkler engineer Oklahoma Inspection Bureau, a moving picture, "Preventing Fires Through Electrical Safety," was shown.

The Augusta, Ga., local board of underwriters voted not to hold an individual insurance school for Augusta agents but to tie in with whatever plans the Georgia Association of Insurance Agents has on the subject.

A. M. McAuliffe of Lockhart, McAuliffe & Co., Augusta, Ga., local agency, has been appointed general chairman for the Master's Tournament there April 2-7. This is the one and only competitive golf event which Bobby Jones enters.

The Atlanta Insurance Women's Club has been organized under the auspices of the Atlanta Association of Insurance Agents, with the following officers: President, Lou Woods, R. F. Maddox agency; vice-president, Josephine Murphy, Haas & Dodd; secretary, Lollie McDonald, Spratlin, Harrington & Thomas; treasurer, Clyde Mason, Dunlap & Co. The club will publish a monthly bulletin, The "Snooper," with Katherine Sautier, Lipscomb & Ellis, as editor.

The R. H. McLarry agency of Dallas has added Guy T. Ricketts to the organization and has become agent of the Accident & Casualty. Mr. Ricketts is a brother of R. V. Ricketts, Texas manager of the A. & C.


W. A. Drum, who has been with the Fire Companies Adjustment Bureau in Oklahoma City, is transferred to the Ponca City, Okla., office as branch manager.

M. L. Canfield, state agent for Home in Dallas, addressed the Wichita Falls Insurance Exchange on business development.

A. L. Settle, formerly special agent of the Texas General Agency Company of San Antonio for the Rio Grande valley at Laredo, Tex., has resigned to become district representative of the State Farm Mutual. He will be associated with his father, who is state agent of the company in Oklahoma, and will have headquarters at Enid, Okla.

Buckeye Union Fire's Year

Progress of Buckeye Union Fire of Columbus, O., since it began business in January, 1938, was explained to stockholders. With a premium income of \$214,854.30 in 1939 it has set a quota of \$300,000 for 1940. A. R. Gibson, vice-president and manager, explained the plans for expansion during this year. The company is operating in Ohio, Indiana, Michigan, Kentucky, West Virginia and Pennsylvania.



Our Research Department has had many years of experience in uncovering *agency weaknesses*—and suggesting plans that lead to success. Write for "PLANNED PROGRESS." It describes this important *advisory service*. No obligation.

BOSTON
INSURANCE COMPANY
OLD COLONY
INSURANCE COMPANY
87 Kilby St., BOSTON, Massachusetts

FACTUAL APPRAISALS

Impartial Valuations
of Industrial and
Commercial Property... A
quarter century of factual
appraisal service to Amer-
ica's more conservative
business institutions.

SOUND
COMPETENT
RESPONSIBLE

The Lloyd-Thomas Co.

APPRAISAL ENGINEERS
EXECUTIVE OFFICES

NEW YORK CHICAGO
350 FIFTH AVE. 4411 RAVENSWOOD AVE.
DISTRICT OFFICES IN OTHER PRINCIPAL CITIES

PACIFIC COAST AND MOUNTAIN

Issue on Licensing Auto Dealers Aired

PORTLAND, ORE.—In a repercussion to the announcement recently that Bates, Lively & Pearson, Portland general agents, had applied for licenses on behalf of automobile dealers, the agency issued an open letter to its Oregon agents. Attention was called to the "considerable propaganda and exaggerated statements" circulated regarding the licensing of General Motors dealers to represent the Motors Insurance Corporation (owned by General Motors) in Oregon. The letter pointed out that apparently no effort had been made to explain that these dealers formerly were compelled to direct all insurance on General Motors financed automobiles to the G. E. I. C. but that under the Motors Insurance plan such coverage would be diverted to the Motors company and commission paid to its agents.

Further, it was asserted that one of Portland's leading banks has been financing automobile contracts in the past and giving the dealer a credit on the loan equal to the regular commission on fire, theft and collision premiums, and that while many agents and the insurance commissioner were aware of this practice, no attempt had been made to invoke the penalties provided by the Oregon code for rebating.

The letter stated that the general agency is opposed to indiscriminate appointment of automobile dealers as agents, but that in its opinion, under the Oregon code the commissioner has no alternative than to appoint such dealers, it being more desirable for such business to be conducted openly, with due regard for insurance laws, than through the former rebating arrangement. The agency states that it understands the qualifications for an Oregon agent include the intention to develop insurance business producing 50 percent or more of the total income to the agent from business other than his own, regardless of what other business the agent may be engaged in.

The letter closes with a statement that Bates, Lively & Pearson do not propose to appoint dealers as resident agents where conflicting with its present agency organization, but that they will give favorable consideration to appointment of dealers competing with Motors Insurance Corporation in the same vicinity.

Washington Agents to Meet in Seattle

Seattle was awarded the 1940 convention of the Insurance Agents League of Washington at the mid-year meeting of the executive committee and local board presidents at Wenatchee. Over 40 agency leaders from all population centers attended the dinner session. James M. Blair, Puyallup, chairman of the executive committee, presided and President H. T. Anthony, Spokane, reported on the first six months.

E. R. Bowden, governing committee chairman, announced that a new schedule of private passenger car rates would be released soon as the result of conferences with various company representatives following compilation of five-year experience figures. A new commercial car rate schedule will likewise be announced soon, he said. The committee adopted a motion by unanimous vote requesting Commissioner Sullivan to require rate makeup sheets to be filed with the stamping bureau on all comprehensive liability policies. The resolution charged that indiscriminate rate-cutting and insufficient control in the writing of the new comprehensive liability policies are threatening to undermine the entire liability rate structure.

R. H. Ensign, secretary-treasurer, reported the league's financial condition

sound. Other reports were given by committee chairmen: Dick Reynolds, educational; P. J. Perry, membership; A. J. Peters, rural agents; E. R. Bowden, legislative; Carl M. Ballard, traffic safety; Harry Paxton, contact; E. W. Newton, bank contact.

Adoption of a uniform exclusion rule with other states in the Pacific Board jurisdiction was recommended to the contact committee for immediate attention. James M. Blair, national councilor, reported on the Oakland session of the Far-West Agents Conference.

Propane Gas Restrictions Urged

DENVER — As a result of the rapid increase in use of propane liquefied petroleum gas in this territory, L. A. Barley, chief engineer Mountain States Inspection Bureau, is recommending an ordinance for adoption by municipal authorities which would prohibit the installation of large tanks for this fuel above ground.

Mr. Barley maintains that the large tanks now being proposed for extensive use through the territory are much more hazardous than the systems employing the small I.C.C. approved containers or underground tank systems. Most towns in the territory now have ordinances prohibiting the storage of more than five gallons of gasoline above ground and he holds that since the propane gas is under such high pressure, it is at least as hazardous as gasoline. Several disastrous explosions and fires have already occurred in this territory, according to Mr. Barley.

Form Western Slope Association

GRAND JUNCTION, COLO. — At the suggestion of Howard McMullen of this city, a new agents' association covering the entire western slope district was formed at a meeting here. A. E. Borshell of Grand Junction was named temporary chairman.

Another meeting at which permanent officers will be elected will be held shortly, probably in connection with the town inspection and agency advisory committee meeting on April 16-18. Frank England, secretary Colorado Association of Insurance Agents; Hal Van Gilder of Denver and Harold Koster of Salida have been invited to attend that meeting. Chairman F. A. O'Mara of the agents advisory committee assisted in forming the group, also speaking before the chamber of commerce. The new association will be affiliated with the state group.

Marshall to Talk to Forum

SAN FRANCISCO—"Points of Contact between Underwriting and Rating Departments" will be discussed at the meeting of the Fire Underwriters Forum of San Francisco March 27, with M. K. Rouse, engineer of the Pacific Board, as the principal speaker. J. H. Rea, superintendent improved risk department North America, will be chairman.

Eight new members were admitted at the last meeting, bringing the total to 95. F. H. French, manager Pacific Factory Insurance Association, presented facts and figures on the facilities of his organization.

Adopt Credit Cooperation Plan

DENVER — At a joint meeting held by the Denver Association of Insurance Agents and the Rocky Mountain Credit Men's Association a plan for cooperation along the lines already adopted in other sections was arranged. The two associations plan to appoint a joint committee to carry on the work.

To Make Meetings Consecutive

DENVER—Secretary Frank England of the Colorado Association of Insurance Agents announces that he will endeavor to arrange for holding the annual meetings of the Colorado, Wyoming and

New Mexico associations on consecutive dates in September so that W. H. Menn, chairman of the executive committee of the National association, may address all three groups. The Wyoming association has already set its dates as Sept. 6-7 and the plan is to arrange the Colorado and New Mexico meetings for Sept. 4-5 and Sept. 9-10.

Urges N. J. Plan in Colorado

DENVER — Herbert Fairall of Denver, a director of the Colorado Association of Insurance Agents, has sent a letter to other members of the board proposing the adoption of an agreement such as was recently adopted by the New Jersey group with the view of improving company-agency relations.

Mr. Fairall's letter recommended that the Colorado association avoid sponsoring any legislation in the next session of the state legislature unless it has the unqualified support of the insurance commissioner.

Women's Clubs Plan Convention

A joint convention of insurance women's clubs of Portland, Seattle, Tacoma and Spokane will be held in Seattle April 6-7. Meetings will be at the Olympic Hotel.

Norwood California Manager

Rod Norwood, new special agent for Oregon, has been appointed California state manager of the Oregon Mutual Fire, with headquarters in Oakland. He succeeds the late P. M. Bewley, who died suddenly two weeks ago.

C. B. Foulk spoke to the Insurance Woman's Association of Portland, Ore., on "Facts, Fads and Frauds." Mrs. Arline Barnes, local agent, also spoke.

The name of the Waite-Parkin Company, Bozeman, Mont., has been changed to Waite & Co. It was founded in 1880 by E. M. Gardner. In 1931 G. C. Waite, grandson of the founder, purchased the interest of Mr. Parkin.

EAST

N. Y. Federation Scans Albany Scene

The Insurance Federation of New York, in a bulletin, expressed the belief that none of the bills before the New York legislature for compulsory automobile insurance, will be enacted at this session. There are three bills now before the legislature, two with state funds and there is another to be introduced that has the backing of the tax department, the insurance commissioner and the governor.

Although monopolistic compensation state fund bills have been introduced, the federation voices the opinion that there is not much demand for this legislation and labor is not pressing for their enactment. The legislature is pushing for adjournment during the last week in March.

The federation states that 408 bills have been introduced that either directly or indirectly affect insurance. Most of these, however, are minor amendments to present laws.

Representative Wagner has introduced a health bill similar to the one that was presented at the last session and, according to the federation, there is very little likelihood of it being reported out of committee.

Philadelphia Issue Reported Settled

PHILADELPHIA — Settlement of the sharp controversy that has raged in this city for some time over the reinsurance arrangements employed by four local agencies, is now reported to have been effected through the decision of

Fire, Tornado, Automobile Insurance

THE LONDON & LANCASHIRE INSURANCE COMPANY, LTD.

ORIENT INSURANCE COMPANY

LAW UNION & ROCK INSURANCE COMPANY, LTD.

SAFEGUARD INSURANCE COMPANY

ENGLISH AMERICAN UNDERWRITERS AGENCY

STANDARD MARINE INSURANCE COMPANY, LTD. (Fire Dept.)

GILBERT KINGAN, Manager
Eastern Department
20 Trinity St.
Hartford, Connecticut

W. W. GILMORE, Manager
Pacific Department
332 Pine St.
San Francisco, Cal.

C. CLAUSSEN, Manager
Western Department
223 W. Jackson Blvd.
Chicago, Illinois

For Over Fifty Years Good Friends of Local Agents

the Eastern Underwriters Association to allow the offices in question to retain present agreements, although with the distinct understanding that should cancellation be effected by any of the companies represented, no other company may be secured in replacement, nor shall the concession be granted any additional agencies.

The plan in question, which dates back several years, permits a specially equipped agency to write country-wide business for local companies, paying excess on the regulation direct agency commission. The Philadelphia offices also get an extra 5 percent overriding. As an offset, the favored agencies are expected to turn over to the companies handling them such business a like amount under the same general arrangement.

Tolerated for a time, the local representatives generally finally became aroused over the proposition, and complained to the E. U. A., whose decision is understood to have been as noted.

Form Agency in Buffalo

T. F. McManus and E. L. Peard have formed an agency in the Casualty Insurance building, Buffalo. Mr. McManus is president and Mr. Peard vice-president and treasurer. Mr. McManus is vice-president of the National Association of Mutual Insurance Agents.

Name Committee on D. of C. Bill

WASHINGTON—The District of Columbia Board of Trade has appointed a committee to look into the district fire and casualty bill. The bill is "to provide for the regulation of the business of fire, marine, casualty and title insurance, and for other purposes." Based

on a study of similar legislation in Ohio, New York, Virginia and Illinois, the bill is designed to replace the old marine act of 1922, antiquated and obsolete and "a disgrace for the nation's capital," according to Deputy Superintendent Charles E. Conner of the insurance department.

Boston Board Protests to HOLC

BOSTON—The Boston Board has filed a protest with the Home Owners Loan Corporation over a clause the corporation is using relative to insertion in the case of assured who sign applications for the extension of the term of mortgages. The clause in question reads as follows:

"I understand that no policy of insurance will be secured by me from or through any agent that I may designate, but that such insurance will be obtained by you through your own facilities."

The Boston Board maintains that the clause is an infringement of the rights and privileges of insurance agents.

Cronin Talks at Lawrence

"Factors and conditions at work to undermine and disturb the best interests of the local agent" was discussed before the Lawrence, Mass., Board by Arthur D. Cronin, Boston broker and director of the Associated Insurance Agents & Brokers.

Through the efforts of A. G. Tyrol, special agent New York Underwriters, the fire coverage on North Adams, Mass., school buildings has been segregated and written for a five-year term, instead of three, and the \$41,000 premiums distributed among 22 local agencies.

CANADIAN

Victoria Continues Insurance Plan

VICTORIA, B. C.—Following an appeal from board agents, the city has decided to continue its policy, inaugurated four years ago, of dividing the city's insurance business among bona fide licensed board and non-board agents in proportion to the taxes they pay. City authorities advertised for bids and 13 were submitted, including one from the British Columbia Insurance Underwriters Association on behalf of board agents.

The Victoria & District Fire Insurance Agents Association filed a brief urging continuance of the rule established four years ago, stressing the invaluable fire prevention work done by the board at no cost to the city, pointing out that substantial rate reductions had been made recently and consideration of further reductions was under way.

The board's tender was only slightly above the lowest non-board bid, and it was accepted. It involves, however, a big slash in fire rates. The 90 percent coinsurance clause, adopted four years ago, is to be dropped in favor of "stipulated amounts" and along with this the rate will be reduced from \$1.15 to 60 cents for a three-year term and from 91 cents to 50 cents for one-year term business. The total reduction in premiums will exceed \$10,000 in three years, it was officially estimated. The city business includes fire, automobile, casualty and fidelity bonds. The Ker & Stephenson agency has acted as broker for the municipal insurance for the past four years, but hereafter it was announced the broker's duties will be undertaken by the comptroller-treasurer's office.

Marshals, Preventionists to Meet

TORONTO—The executive committees of the Association of Canadian Fire Marshals and the Dominion Fire Prevention Association have decided to hold their annual meeting in Quebec May 14-16.

Quit Writing in Canada

J. P. Moore of Montreal, chief agent of the North American Accident and Mutual Life & Citizens Assurance, of Australia, has notified his sales staff that the two companies will discontinue writing new business in Canada.

Ontario Mutuals Meet

TORONTO—The Mutual Fire Underwriters Association of Ontario held its annual convention here. Superintendent McNairn and Fire Marshal Scott of Ontario were speakers.

The following officers were elected: President, W. J. Gardhouse, Thistle-town; vice-presidents, S. S. McDermid, Port Burwell, and H. K. Eilber, Crediton; secretary-treasurer, Walter R. Cross, Galt.

A. Kingsley Graham of the Finnish consulate will speak at the luncheon meeting of the Ontario Blue Goose in Toronto March 25 on "Finland Today."

MARINE

Morro Castle Loss Falls on Insurer, Court Holds

Federal Judge Goddard has held that Continental must pay \$1,114,267 in damages to passengers on the Morro Castle which burned off Asbury Park, N. J., in September, 1934. The face amount of suits by passengers was \$13,500,000. Judge Goddard held that Continental

could not be absolved of liability by blaming the disaster upon the New York & Cuba Mail Steamship Company, operators of the Morro Castle.

Judge Goddard stated that the Morro Castle disaster deaths were due to violations of the safety statutes by officers, to delay in reporting the fire and the failure to utilize promptly the ship's fire fighting facilities. The operators, however, he said, did not participate in and were not privy to "these deficiencies."

Luginbuhl on Western Trip

Werner Luginbuhl, head of the inland marine department at the head office of the Meserole companies, is making a three week agency trip to points in Illinois, Missouri, Wisconsin and Michigan. He is accompanied by F. J. Pocquette of Chicago, western representative.

War Risk Rates Reduced

NEW YORK—War risk insurance rates on imports and exports between this hemisphere and the east and far east, including Australasia, via the Panama Canal, were reduced as of March 18 from 1/2 percent to 3/8 percent on shipments in neutral flag vessels, and from 1 percent to 3/4 percent in belligerent flag ships, making the rates via Panama the same as those trans-Pacific.

Opens Dallas Inland Office

The Employers Fire established an inland marine department with full underwriting authority in Dallas under the supervision of State Agent H. A. Schluter.

John W. Drayton, vice-president of North America, spent several days in the Pacific northwest in company with T. K. Hannum of San Francisco, Pacific Coast marine manager. He conferred with V. A. Newman, Jr., marine department manager at Seattle.

At a meeting of the Insurance Accountants Association of San Francisco, tax and other changes caused by legal revisions were discussed, together with Commissioner Caminetti's ruling on "misappropriation of funds" by agents and brokers.

INSURANCE SERVICES AND EQUIPMENT [DIRECTORY]

An Executive's Index to Responsible Firms

F. C. & S. Bulletins

Subscribe Now

to the

F. C. & S. Bulletins

The Agent's "Right Hand"

420 E. Fourth Street
Cincinnati, Ohio

Public Accountants

GUY R. HARPER

1328 Yeon Bldg.

Portland, Ore.

Accountants & Auditors

Oily Waste Cans

Reduce Insurance Rates

Recommend

JUSTRITE OILY WASTE AND SAFETY CANS

Approved and Labeled by the Underwriters Laboratories and Associated Factories Mutual Insurance Co's

JUSTRITE MANUFACTURING CO.
2067 SOUTHPORT AVE. CHICAGO, ILL.

Steel Policy Box

Permanent Policy Container

Heavy Steel. Size 11 1/2 x 5 1/2 x 2 1/2. Finished in Black Enamel. Advertisement in gold on top of box. Each in carton, with two keys. Lots of 25-50 or 100 52c ea. A silent salesman that will last a lifetime.

PATENT NOVELTY CO.
Fulton, Illinois



Weavers

ADJUSTERS! REDUCE YOUR FIRE CLAIMS!

Consult Us Before Settlements

We reweave to perfection Burns, Stains and Damages in Rugs (Oriental & Domestic), Table Cloths, Tapestries, Wearing Apparel and Upholstered Furniture. Finest Cabinet Refinishing of Furniture burnt by cigarettes.

All Work Guaranteed

AMERICAN WEAVING COMPANY

Est. 1910

5 North Wabash Ave.
Phone: DEArborn 1693-4

Chicago



We serve leading Companies and Adjusters throughout the Country. References gladly furnished.

PROSPECTS
Prospects

for Modern Marine Insurance can be found readily among those to whom you have sold other types of coverage.

Your clients need Inland Marine protection today — which you should furnish, not only to meet their requirements, but to broaden your service.

Write for information

MARINE OFFICE OF AMERICA

WESTERN DEPARTMENT
INSURANCE EXCHANGE BUILDING 2 CHICAGO
NEW YORK SAN FRANCISCO SEATTLE NEW ORLEANS
ATLANTA BALTIMORE BOSTON CLEVELAND DALLAS DETROIT HARTFORD HOUSTON
LOS ANGELES PHILADELPHIA PITTSBURGH ST. LOUIS ST. PAUL WASHINGTON



ALL CLASSES OF OCEAN AND INLAND MARINE INSURANCE

No Change in California Rates

(CONTINUED FROM PAGE 21)

did in 1932 and establishment of rating on a national basis precludes verification of the expense loading and should not go unchallenged. If the expense in California is found to be less than the national expense it is, in effect, he said, a subsidy by industry in California of industry in other states. Mr. Gallagher referred to action in a number of states where consideration is taken of profits, interest and investment earnings. He suggested that possibly there was a profit being made in California from the expense portion of the rate.

Cites Other Carriers

Mr. Gallagher claims there are 10 carriers in California, some reciprocals and mutuals and stock companies doing participating and non-participating business which have operated at percentages less than the 40.6 percent provided in the rate. With the exception of one, these companies paid their agents more than the usual 10 percent paid by stock non-participating carriers.

Several times during the arguments, Commissioner Caminetti pointed out that what he required in order to pass upon the adequacy of the rates as provided in the law, was proof and that in the absence of proof he would be unable to make any changes.

Burbank pointed out that there was not a "strange indifference" on the part of the Bureau companies to the expense portion of the rates and that it was determined on a scientific basis as evidenced in the testimony of Mr. Leslie. He pointed out also that while the question of profits was eliminated from the hearing, Mr. Gallagher had quoted from states where "rates are made on a public utility basis," where every income must be taken into consideration. The real issue in the case, said Mr. Burbank, was whether, if the proposed reduction was made, the resulting rate would be adequate for all insurers. He pointed to the opinion of the attorney-general in regard to the word "adequate" where it was held that it meant "sufficient to cover expected losses and expenses." He said that the bureau companies had currently expended and required in excess of 40.6 percent and have averaged in excess of 17.5 percent for acquisition costs and in excess of 7.5 percent for the item of general administration. He pointed out that the companies had filed the completed forms required by the insurance department covering their operations, and that the expenditures had been made by the companies as set forth in these statements.

Only Data Required

"An attempt has been made," he said, "to question the relevancy of the data because it is not broken down to show the expenditures in California. This only serves to cloud the main issue. It is completely answered by the fact that the data is that required by the California department, is the only data available and is the data accepted and used by all states as the most reliable and credible for rate-making purposes."

Mr. Burbank pointed out that the expense loading is not fixed arbitrarily nor is the present percentage allowed for expense based on commissions of 20 years ago. "To the contrary, the evidence shows, not only for the year 1938, but for the years immediately preceding it, that the expense requirements of the Bureau companies exceeded the portion allowed in the rate."

Not Carrying Other Lines

The charge that compensation is carrying the expense of other lines fails of any support and is fully refuted, Mr. Burbank declared. "Repeated attempts have been made to infer that Bureau companies are less economically and efficiently managed because the percentage

of the premium required for their expense has remained constant for many years. This is illogical reasoning." In contrast, Mr. Burbank stated that the percentage of the state fund's premiums for overhead averaged 13.29 percent for the five years 1914 to 1918 or less than the 13.76 percent percentage used in 1938.

Companies are to be required to file a new form of Schedule "W" of the annual statement, commencing with operations for the current year which will show a breakdown of California business as regards expenses. Forms are now being prepared by the division of insurance to be sent to the compensation writing carriers for this purpose. A proposed form was filed by the state fund with the commissioner at the hearing and the companies were requested to give this immediate attention so that proper forms may be prepared without delay.

Automobile Field Incites Interest

(CONTINUED FROM PAGE 21)

ment is made in 1941. As has been stated, the bill in prospect is based upon the Massachusetts compulsory law, although Superintendent Pink figures on avoiding many of the serious objections to that legislation.

New Jersey also has a compulsory automobile insurance bill under review, to which strong opposition is being offered by insurance interests, the agents being alert in acquainting their legislators with its shortcomings.

Casualty company officials as well as their local representatives have always stood strongly against compulsory measures, insisting the experience under the Massachusetts law should prove a warning against the enactment of any such statute in other states. Not the least of the criticisms offered to a compulsory law is the strong likelihood of its being used as a political football. In Massachusetts, the promulgation of new rates must be made early each September. It is a popular move on the part of aspiring politicians to declaim against the motor rates in force as well as those proposed for the next year, usually asserting that in the event of their election they will see to it that reduced rates are enforced.

Complications are Feared

Though there is no provision in the intended New York bill, insofar as it has been prepared, for rate-making by the state, Superintendent Pink holding that function should be performed by the insurance carriers, company men point out that no assurance can be given that an amendment to the law would not give such power to the insurance department, and so bring about the same political pressure in this state as has been experienced in the Bay State.

While the ideal method for insuring the financial responsibility of all motorists has not been reached, and perhaps never will be, casualty officials maintain that the nearest approach to that end is the financial responsibility act, originally adopted in Connecticut in 1922, and since followed in the main by 33 states, District of Columbia, Hawaii, and eight Canadian provinces.

Suggests Method of Testing Company Statements

(CONTINUED FROM PAGE 23)

conservatism, and third, adequacy of reserves for outstanding workmen's compensation and liability claims.

The ratio of policyholders surplus to premiums indicates whether the risks assumed are too great for the company's size, which represents a dangerous condition.

Mr. Wood said there must be some standard against which to apply the

ratios which are obtained. He found in a composite study of the annual statements of 12 of the leading companies of unquestioned stability and sound management that the average ratio of assets to liabilities was 147 percent and the average ratio of policyholders surplus to premiums written was 65 percent. If a company has in the neighborhood of these ratios and its reserves are found to be adequate, he said, it may be assumed to be in sound condition.

It is difficult however, to be sure about the adequacy of claim reserves. He said the unearned premium reserve figure given by the companies generally can be accepted as correct, since it is figured by formula in conformity with insurance department requirements. While the claim reserve also is calculated by formula, it is difficult to tell the adequacy until all the claims have been paid.

History Is Good Guide

Experience has shown the formula is not an absolute criterion of compensation and liability reserves. A better test is to examine the company's history and to determine whether the company has been consistently over-reserving or under-reserving. A history of reserving on more than the schedule P basis is a good sign, Mr. Wood said.

The difficulty that comes from writing too much business for the size of the company is that the percentage of underwriting loss is proportionately much more hazardous. He said if a company has \$5,000,000 surplus, writes \$20,000,000 premiums and has a 10 percent underwriting loss, this loss would be \$2,000,000, or if it continues at the same rate would wreck the company in 2½ years. However, if it should write only \$10,000,000 premiums it would have a leeway of five years before the surplus was wiped out.

The association will hold its annual meeting in May. A nominating committee soon will be named to prepare a slate of officers.

Accident & Health Week Activity at High Pitch

(CONTINUED FROM PAGE 23)

chant sponsoring accident and health "ads" in newspapers and tie-ins during the week of local advertising of stores and banks.

The array of speakers who have been secured for breakfast, luncheon, and dinner meetings during the week is unusually imposing. At Indianapolis, Paul Speicher, Insurance Research & Review Service, will speak at the breakfast April 22. At Jacksonville, George F. Manzelmann, vice-president North American Accident, will speak at a luncheon that same day.

In Salt Lake City the principal speaker will be Julian A. Bamberger, and special guests of honor will include Governor Blood of Utah, Mayor Jenkins and C. C. Neslen, Utah commissioner and president of the National Association of Insurance Commissioners.

At Cincinnati, the principal speaker will be E. H. O'Connor, Bankers Indemnity, former president of the National Accident and Health Association.

Chicago Breakfast Plans

The breakfast in Chicago is to be held Tuesday, April 23, in the Terrace Room at the Morrison Hotel, where the limit of 700 attendance is already assured. There will be three speakers, C. J. Zimmerman, president National Association of Life Underwriters; Clark Nolan, president Insurance Brokers Association of Illinois, and Ralph A. Ferson, assistant secretary accident and health department Hartford Accident.

Governor Olson of California has indicated he will issue a proclamation for Accident & Health Week and Mayor F. Bowron of Los Angeles will also issue a proclamation.

The original allotment of 1,000 sets of window displays was absorbed shortly after the first announcement was sent

out from the General Committee offices. An order for a second printing of 1,000 sets has been placed, and so many companies are receiving requests from local agents for quantities that this lot also will be insufficient to meet the demand.

Local Committee Chairmen

Committee chairmen of local associations include: Jacksonville, Cecil B. Lowe, General Accident; Indianapolis, C. Norman Green, Hoosier Casualty; Dayton, O., Frank C. Holloway, Pacific Mutual Life; Detroit, David Hoover, Reliance Life; Pittsburgh, A. C. Feagan, Inter-Ocean Casualty; Cincinnati, C. L. Gurney, Mutual Benefit Health & Accident; San Francisco, G. V. Chandler, General Accident; New York City, W. C. Jeffrey, Royal Indemnity; Chicago, Don Compton, Provident Life & Accident; Los Angeles, John Ford, Pacific Mutual Life; Columbus, O., E. W. Welton, Business Men's Assurance; St. Louis, George L. Dyer, Jr., Columbian National Life.

Cleveland reports plans are already made for the biggest Accident & Health Week celebration in the association's history. The Cleveland association will hold an all-day sales congress on April 12 in preparation for the week's drive.

PLAN DETROIT OBSERVANCE

DETROIT—The entire membership of the Detroit Accident & Health Association was enlisted in a drive to secure windows in drug stores for displays during Accident & Health Week, by David Hoover, Reliance Life, chairman of the Accident & Health Week committee.

Thomas Hook, Standard Accident, member of the general committee, outlined its plans. Preliminary plans for the sales congress which will officially open the week in Detroit were discussed.

W. C. Butterfield, claim manager National Casualty, outlined the organization, objects and activities of the International Claim Association.

W. D. Hooper, Jr., Retail Credit, chairman of the entertainment committee, announced plans for a stag party to be given shortly and asked for suggestions.

Cut Minimum for the Retrospective Plan

(CONTINUED FROM PAGE 23)

estimate that the number of eligible risks has been at least tripled.

An alternative requirement to the previous year's total audited premiums equalling \$1,000 at standard rates is that the audited premium at standard rates for the first nine months of the current rating period be at least \$800.

The basic premium, which is charged for taxes and other overhead expenses, and to which converted losses are added to make the total retrospective premium, is 30 percent of the standard premium for risks with premiums of \$1,000 up to \$25,000. The basic premium table has been enlarged at the other end. Previously the basic premium was 22.5 percent of the standard premium for risks with premiums of \$150,000 and over. Now lower basic premiums are in force for standard premiums up to \$500,000, the lowest basic premium charge being 21.5 percent of the standard premium.

The maximum retrospective premium is 87 percent of the basic premium for risks with standard premiums of \$1,000, going down to 75 percent with standard premiums of \$5,000, whereupon the old scale is followed. The minimum premium remains at 50 percent for standard premium of \$75,000 and over. Maximum premium for a \$1,000 risk is 195 percent of the standard premium, going down to 155 percent for a \$5,000 standard premium, the same as before.

The premium table is the same as the old for premiums of from \$5,000 to \$150,000, but for premiums in excess of this, there are now further reductions in the maximum premium, it going down to 100 percent of the standard

premium for risks with premiums of \$500,000 and over. This means that a risk which will develop a \$500,000 standard premium can no longer lose anything by writing its compensation insurance on the retrospective basis.

States Where Used

Retrospective rating is now in force in Alabama, Alaska, Colorado, Connecticut, District of Columbia, Florida, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Minnesota, Montana, Nebraska, New Hampshire, New Mexico, North Carolina, Oklahoma, Rhode Island, South Carolina, South Dakota, Tennessee, Vermont and Wisconsin. Separate retrospective rating plans, similar to the one in general use, are in force in California, Massachusetts, Michigan, New York and Texas.

Minimum premiums of \$1,000 have been in force in Kansas, Florida and Michigan and minimums of \$2,000 in New Hampshire and Vermont. In Minnesota the minimum premium is \$300.

There has been much demand for reducing the minimum retrospective premium to \$1,000, but there has also been the feeling that there is not sufficient saving on a premium of less than \$5,000 to make the additional work of retrospective rating worth while. The smaller the risk, the greater the chance

for a single accident to throw the experience out of line and the possibility that a risk with a premium of \$1,000 may have a 95 percent increase in premium will undoubtedly keep many smaller assured out of this plan.

Argus Casualty Chart Analyzes 1939 Record

(CONTINUED FROM PAGE 21)

contains a special accident and health section which contains data on all the accident and health companies doing \$25,000 in premiums a year or more. This section is especially valuable at this time due to the interest in hospitalization insurance and a great many new concerns are listed this year.

The chart also has several additional valuable features. For example, it shows the states in which the companies are licensed, changes which have occurred in the ranks of the companies since 1932, the experience of the companies in compensation and liability; an underwriting and investment exhibit for the stock and mutual companies is shown and there is a list of insurance organizations together with a list of the members of the National Bureau.

The Argus Fire Chart, companion

publication to the Argus Casualty & Surety Chart was published two weeks ago. These are invaluable publications in an insurance office.

CASUALTY NEWS

Referred Risk Auto Plan Developed in Kansas

TOPEKA, KAN.—Under the new financial responsibility law of Kansas some Negro risks have been unable to secure automobile liability and property damage insurance. A voluntary plan has been worked out with the assistance of Commissioner Hobbs for the stock and mutual companies to take these risks. When an applicant has been refused automobile insurance four times, he may make application directly to the insurance department. The department will then refer the risk directly to a company that will accept the risk. The cooperating companies would take the risk regardless of circumstances in regular order.

This plan has been worked out satisfactorily, according to the commissioner, who pointed out that otherwise the public at large would suffer through lack of this insurance.

Maryland Casualty "Ads" Are Highly Commended

The magazine "Advertising & Selling" in its March issue contains seven "shots" illustrative of Maryland Casualty magazine advertising. These illustrations emphasize the quality art work which goes into the making of full page sales stories. The article states that the Maryland Casualty advertisements pictorially illustrate the slogan "Unforeseen events need not change and shape the course of man's affairs" so pointedly that the reader would get the idea even if the slogan were omitted. Maryland Casualty is commended for making such use of dramatic human situations. Pictures are selected that leave the force of the message to the reader's imagination. The article states that one advertisement got unsolicited requests for more than 2,000,000 reprints, chiefly from safety organizations.

Included in the illustrations is the photograph showing two trapeze artists in action, shot through a safety net. This picture recently received the first award in the National Photographers Association competition.

American States Made Good Showing for 1939

The American States of Indianapolis, in casting up its accounts for 1939, finds that the year was very successful. In addition to its cash dividend it declared a \$50,000 stock dividend, increased the capital to \$350,000 and surplus to policyholders \$700,000. The voluntary reserve in addition was increased \$60,902. It had less than two suits outstanding for \$100,000 of earned liability premiums for 1937, 1938 and 1939, and only 39 policyholders involved.

Baxter Heads Claim Work of New England Casualty

New England Casualty has appointed William I. Baxter of New York as superintendent of the head office claim department.

Following war service Mr. Baxter joined Ocean Accident for which he did claim work in New York City. In 1922 he became connected with Union Indemnity in the eastern claim department. He was made assistant superintendent of claims in 1926, and superintendent in 1929, remaining in this position until the Union was retired in 1933. During this time he directed the claim department's activities throughout 16 states. During 1933 Mr. Baxter was

Rounds Out 25 Years With Old Line Life



H. A. WOODWARD

H. A. Woodward, manager of the accident and health department of the Old Line Life of America, Milwaukee, was presented a diamond pin, marking 25 years' service with the company.

Before entering the insurance field, Mr. Woodward taught school for a number of years, but vacations devoted to selling proved a strong financial inducement to leave the classroom. He went to Milwaukee as sales representative for a local marble concern and then took up insurance selling. He became associated with the Old Line as an agent and later was made claim adjuster. In 1925 he was appointed manager of the accident and health department. In the 15 years under his management, the department has shown great development, having practically doubled its premium income.

Mr. Woodward has been active in the Health & Accident Underwriters Conference, of which he is vice-president.

with the New York department as claim supervisor in its liquidation bureau.

He then joined Bankers Indemnity as assistant claim manager. In 1935 he was appointed by Pacific Mutual Life as claim representative in the eastern claim department non-cancellable division. His Continental Casualty Insurance Company connection began in 1936 at the home office in Chicago, from which he was transferred to New York during 1937, where he has been up to the present time.

Mr. Baxter is first vice-president of the New York Accident & Health Club, and first vice-commander Insurance Post No. 1081, American Legion.

Fireman's Fund Indemnity Opens Omaha Service Office

Brad B. Yates is being transferred from Chicago by Fireman's Fund Indemnity to open a service office at Omaha for Iowa, Nebraska and Kansas. Mr. Yates is an experienced casualty field man. He has been traveling for Fireman's Fund Indemnity for the past four years in Illinois, Wisconsin and Iowa. He entered the business in 1919 with Continental Casualty and engaged in field work. He was connected with London Guarantee in a field capacity in Chicago for three years before going with Fireman's Fund.

William Leissring, Jr., has been appointed special representative in Wisconsin for Fireman's Fund Indemnity. His headquarters will be in Milwaukee. For the past 11 years Mr. Leissring has been traveling in Wisconsin for Metropolitan Casualty and Commercial Casualty.

Ray Murphy, assistant manager Association of Casualty & Surety Executives, was on the air last week in a colloquy with Theodore Roosevelt, Jr.



In downtown LOS ANGELES HOTEL CLARK

15 Minutes from HOLLYWOOD

WITH the movie capital of the world and radio city within the borders of Los Angeles, entertainment reaches its zenith. Gay nights, laughter and life; sunny days filled with thrills and excitement. In the center of everything is situated the HOTEL CLARK at Fifth and Hill Streets. A hotel where you will enjoy hospitality to its fullest extent; where you will find your every wish anticipated. Whether you stay in Los Angeles for a few days or a month, choose Hotel Clark, downtown in the heart of things.

Personal Management
of P. G. B. Morris

ROOMS

555

BATHS

from

\$2.50 per day



Hotel Mayflower

for those who Prefer
Distinction

There is no better criterion of the superiority of the Mayflower than the continuous acclaim of discriminating travelers. Dignity, charm, and luxurious accommodations, plus unsurpassed cordiality. Faultless service and cuisine. A splendid location—in the heart of the Uptown Shopping and Theatrical District.

250 OUTSIDE ROOMS WITH BATH From \$2.50

4TH AVENUE
AT OLIVE WAY

Seattle

CHARLES W. HUNLOCK
MANAGER

Financial and Operating Reports On All Companies

In
Handy, Inexpensive Form



NOW READY
for immediate delivery

The NEW 1940 Editions
Order Yours NOW!

First...

Agents, brokers, company executives—in fact everyone connected with insurance, including assureds and prospects, is keenly interested in insurance company figures. They "want to know." They don't assume—they investigate. To operate intelligently, to speak convincingly and with authority, insurance men must have the latest available data of this kind.

- 1st — in features of special interest
— in scope of information shown
— in number of companies covered
— and in simplicity of arrangement

MEET THIS NEED ECONOMICALLY, through wide distribution of Argus Charts
with Your Advertisement on the outside covers!

ARGUS

FIRE and CASUALTY-SURETY

CHARTS

Other Exclusive Features

Only Argus Charts provide Classified Aggregates (Totals) for all classes of companies; Company Changes since 1939; Group Affiliations by direct statement; Triple Cross-referencing (in the Fire chart) between (1) Groups (2) Where Companies are Licensed (3) Underwriters' Agencies; "Assets Analyzed with Percentages"; complete data on "Departments," etc.

"Surplus to Policyholders" and "Total Liabilities" for stock companies are shown as separate items only in the Argus Fire Chart. "Reserves for Liability and Compensation" are separated from "Net Unpaid Claims" only in the Argus Casualty Surety Chart. Also in the Casualty Chart, Classification of premiums written for leading Mutual companies (as well as for all Stock companies) is shown.

A large special section on Accident and Health Companies is included in the Argus Casualty Chart and at no extra cost.

From no other source, can you obtain so much of this useful information at so low a cost!

are the
most
comprehensive

show
"Assets
Analyzed"

have a
simple
arrangement

Not only do the Argus Charts include many more companies (about 500 more than other charts) but they also provide additional data concerning several hundred companies which are less thoroughly treated in other charts. In addition they contain numerous special features, data, "hard-to-get-elsewhere", which is often just what is most needed.

ALL THE MAJOR ASSET ITEMS of each company's statement (real estate and mortgages, bonds, stocks, cash and deposits, agents' balances, "all other" and total admitted assets) are shown WITH PERCENTAGES to the total—an extremely valuable special table, never before available so early in the year.

The ARGUS Fire Chart has ONLY ONE classification for Stock Companies. ALL STOCK COMPANIES ARE SHOWN IN ONE ALPHABETICAL ORDER. In another chart there are SEVEN different possible places where users might have to look before finding a stock fire company. Likewise there are fewer sections in the ARGUS CASUALTY CHART.

Order Yours NOW!—Use This Coupon

PRICES } Fire or Casualty

Single Copy . . . \$ 1.00	50 Charts . . . \$ 22.50
One of Each . . . 1.50	100 Charts . . . 37.50*
5 Charts 3.50	200 Charts . . . 70.00*
12 Charts 7.20	500 Charts . . . 132.50*
25 Charts 12.50	1000 Charts . . . 220.00*

Less in Larger Quantities.

*Includes free advertisement on back cover. Ads on smaller quantities at slight additional charges.

Rush copies of the 1940 Argus Charts

Send.....Fire Charts and.....Casualty Charts.
(Attach Check on Single Copy and "One of Each" Orders.)

Name Title.....

Company or
Agency

Address

City State.....

Mail to
The National Underwriter Co., 420 E. 4th St., Cincinnati.

Specify ARGUS Charts!

Extra Information
But No Extra Cost!



To get **BUSY** and get **BUSINESS**

YOU need to know what's *new*! You need time-saving, effort-saving selling and sales promotion plans. You need at least one fieldman, always on call, who knows the answers. Above all, you need a company with widespread facilities, and an understanding of your problems.

Recently we thought it would be interesting to build a synthetic definition of the ideal fieldman. So we wrote a number of good agents, asking what they thought a good fieldman should do for them. We weren't



Your business will profit by the help of *your* NF Group Counselor. Whatever the problem, he's probably met it somewhere before. Call him in today.



looking for compliments, and said so. Yet it was extremely gratifying to us the number of letters that came back saying, in effect, "If you want to know how a good fieldman does business, see your Special Agent So-and-so — he knows."

The consensus was that a good fieldman concentrates on his agents' problems, fits his knowledge and abilities to the questions and jobs on the agent's docket when he calls. *Your* NF Group Counselor is that type of man — he'll help you get and hold business.

THE NATIONAL FIRE GROUP

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD — TRANSCONTINENTAL INSURANCE COMPANY
MECHANICS & TRADERS INSURANCE COMPANY — FRANKLIN NATIONAL INSURANCE COMPANY of NEW YORK

Home and Administrative Offices: 95 Pearl Street, Hartford, Connecticut
Western Department: 175 West Jackson Boulevard, Chicago — Pacific Department: 234 Bush Street, San Francisco